

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	:
	:
Debtors.	:
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Chapter 11
Case No. 08-13555 (JMP)
Jointly Administered

**FIFTH INTERIM FEE STATEMENT OF PRICEWATERHOUSECOOPERS LLP,
TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,
FOR COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET

Name of Applicant:	PricewaterhouseCoopers LLP (" <u>PwC</u> ")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009
Period for which compensation and reimbursement sought:	October 1, 2010 through January 31, 2011 (the " <u>Seventh Interim Period</u> ")
Amount of total fees incurred during this period:	\$876,960.40
Amount of expenses incurred during this period:	\$ 3,841.37
Total Compensation and Expense Reimbursement requested:	\$880,801.77
Blended Hourly Rate during this period:	\$377.01
Compensation previously requested:	\$967,151.65
Compensation previously awarded:	\$574,212.05
Expenses previously requested:	\$14,321.61
Expenses previously awarded:	\$2,484.47
This is a:	<u> X </u> interim <u> </u> final Application.

The total time expended for fee application preparation is approximately 37.90 hours and the corresponding compensation requested is approximately \$8,553.50. Additional fee application preparation services will be included in subsequent monthly and interim fee applications.

PRIOR INTERIM APPLICATIONS FILED

Debtors' Interim Period	Date Filed	Filing Period	Fees Requested	Expenses Requested
Third	03/10/2010 [7496]	10/01/2008 - 09/30/2009	\$298,631.90	\$1,095.15
Fourth	04/16/2010 [8399]	10/1/2009 - 01/31/2010	\$275,580.15	\$1,389.32
Fifth	07/06/2010 [10019]	02/01/2010 - 05/31/2010	\$235,186.60	\$9,352.91
Sixth	12/14/2010 [13491]	06/01/2010 - 09/30/2010	\$157,753.00	\$2,484.23
			\$967,151.65	\$14,321.61

This is the fifth interim fee application filed by PwC. PwC has previously issued three monthly fee invoices to the Debtors for payment for this Seventh Interim Period.

App No	App Date	Filing Period	Fees Requested	Expenses Requested
13	12/23/2010	10/01/2010 - 11/30/2010	\$456,974.10	\$2,151.17
14	01/31/2011	12/01/2010 - 12/31/2010	\$220,441.60	\$669.26
15	02/28/2011	01/01/2011 - 01/31/2011	\$199,544.70	\$1,020.94
Total			\$876,960.40	\$3,841.37

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	405.00	\$184,168.50
Federal Tax Consulting Services	104.40	\$58,836.90
Tax Controversy Project	1,788.70	\$625,401.50
Subtotal - Tax Advisors	2,298.10	\$868,406.90
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	37.90	\$8,553.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	37.90	\$8,553.50
Total Hours and Compensation	2,336.00	\$876,960.40

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	2,298.10	\$868,406.90
Subtotal - General Business Operation Issues	2,298.10	\$868,406.90
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	37.90	\$8,553.50
Subtotal - Fee-Related Issues	37.90	\$8,553.50
Total Hours and Compensation	2,336.00	\$876,960.40

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	76.00	\$48,828.00
Gregory A Lee	Senior Managing Director	\$518	93.00	\$48,174.00
John A Verde	Senior Managing Director	\$518	48.00	\$24,864.00
Kimberly A Krueger	Manager	\$357	130.50	\$46,588.50
William Gorrod	Manager	\$357	2.80	\$999.60
Marcel Briones	Senior Associate	\$284	45.50	\$12,922.00
Patrick R Halligan	Associate	\$205	6.00	\$1,230.00
Sara Ann Hutton	Associate	\$205	2.00	\$410.00
Alexandra Medina	Administrative	\$127	1.20	\$152.40
Subtotal - State Tax Consulting Services			405.00	\$184,168.50

Professional	Position	Rate	Hours	Total Compensation
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	5.80	\$4,553.00
Kevin M Brown	Partner	\$785	24.00	\$18,840.00
Kevin P Crowe	Partner	\$626	4.00	\$2,504.00
Michael J Gaffney	Partner	\$626	0.50	\$313.00
Barry Shott	Senior Managing Director	\$518	6.00	\$3,108.00
Daniel J Wiles	Senior Managing Director	\$518	10.80	\$5,594.40
Janice M Flood	Senior Managing Director	\$518	3.00	\$1,554.00
Linda Stiff	Senior Managing Director	\$518	2.00	\$1,036.00
Brian Leonard	Director	\$445	1.80	\$801.00
Guillaume Barbier	Director	\$445	5.00	\$2,225.00
Jennifer E Breen	Director	\$445	32.00	\$14,240.00
John Triolo	Director	\$445	9.00	\$4,005.00
Susan L Heckel	Administrative	\$127	0.50	\$63.50
Subtotal - Federal Tax Consulting Services			104.40	\$58,836.90
Tax Controversy Project				
David Baranick	Partner	\$626	24.00	\$15,024.00
David M Lukach	Partner	\$626	90.50	\$56,653.00
Frank J. Serravalli	Partner	\$626	57.00	\$35,682.00
Frank T Gaetano	Partner	\$626	1.00	\$626.00
James Douglas Summa	Partner	\$626	13.00	\$8,138.00
Barry Shott	Senior Managing Director	\$518	43.00	\$22,274.00
Linda Stiff	Senior Managing Director	\$518	18.00	\$9,324.00
Witold Gesing	Senior Managing Director	\$518	12.00	\$6,216.00
Christopher D. Farwell	Director	\$445	202.60	\$90,157.00
John Triolo	Director	\$445	20.00	\$8,900.00
Joseph Borgese	Director	\$445	43.80	\$19,491.00
Lynn Chin	Director	\$445	4.00	\$1,780.00
Martin J Schreiber	Director	\$445	61.00	\$27,145.00
Shannon Brae Detling	Director	\$445	3.50	\$1,557.50
Anoop Lall	Manager	\$357	88.50	\$31,594.50
Jessica M Pufahl	Manager	\$357	157.80	\$56,334.60
Judy Kwok	Manager	\$357	3.50	\$1,249.50
Ryan Ciccarone	Manager	\$357	119.50	\$42,661.50

Professional	Position	Rate	Hours	Total Compensation
Adam Kamhi	Senior Associate	\$284	126.00	\$35,784.00
Catherine Chiffert	Senior Associate	\$284	32.50	\$9,230.00
David A Crawford	Senior Associate	\$284	41.60	\$11,814.40
John Curtis Wimberly	Senior Associate	\$284	74.00	\$21,016.00
Andrew G Weiss	Associate	\$205	7.30	\$1,496.50
Andrew J Goon	Associate	\$205	3.00	\$615.00
Daniel E Parisi	Associate	\$205	9.90	\$2,029.50
Edgar A Dreyer	Associate	\$205	209.00	\$42,845.00
Ellen Shvets	Associate	\$205	91.50	\$18,757.50
Fang Xu	Associate	\$205	55.30	\$11,336.50
Matthew Brett Sandler	Associate	\$205	9.80	\$2,009.00
Natalie Burns	Associate	\$205	58.60	\$12,013.00
Ross J Drucker	Associate	\$205	18.00	\$3,690.00
Sabrina Garvett	Associate	\$205	4.00	\$820.00
Teresa Corinne Bertels	Associate	\$205	80.50	\$16,502.50
Sandra Montgomery Holman	Administrative	\$127	5.00	\$635.00
Subtotal - Tax Controversy Project			1,788.70	\$625,401.50
Bankruptcy Requirements and Other Court Obligations				
Shonda M Finseth	Senior Associate (Bankruptcy)	\$290	0.40	\$116.00
Steven D Coleman	Associate (Bankruptcy)	\$225	37.50	\$8,437.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			37.90	\$8,553.50
Total Hours and Compensation			2,336.00	\$876,960.40

EXPENSE SUMMARY

PwC incurred the following expenditures during the Seventh Interim Period.

Transaction Type	Total Expenditures
State Tax Consulting Services	
Meals	\$87.62
Public/ground transportation	\$176.43
Subtotal - State Tax Consulting Services	\$264.05
Federal Tax Consulting Services	
Airfare	\$1,493.20
Meals	\$342.97
Parking	\$45.30
Subtotal - Federal Tax Consulting Services	\$1,881.47
Tax Controversy Project	
Meals	\$275.93
Public/ground transportation	\$1,313.67
Subtotal - Tax Controversy Project	\$1,589.60
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$106.25
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$106.25
Total Expenditures	\$3,841.37

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$3,735.12
4600 - Bankruptcy Requirements and Obligations	\$106.25

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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LEHMAN BROTHERS HOLDINGS, INC, <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
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Debtors.	: Jointly Administered
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Pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (collectively, the “Bankruptcy Rules”), and the Court’s Third Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses for Professionals and Members of Official Committees, entered on or about June 25, 2009 (the “Third Amended Order”), PricewaterhouseCoopers LLP (“PwC”), tax advisors to the Debtors and Debtors in Possession (“Debtors”), hereby submits its Fifth Interim Fee Application for Compensation and for Reimbursement of Expenses for the Period from October 1, 2010 through January 31, 2011 (the “Application”).

By this Application, PwC seeks an interim allowance of compensation in the amount of \$876,960.40 and actual and necessary expenses in the amount of \$3,841.37 for a total allowance of \$880,801.77 (the “Fee Amount”), and payment of the unpaid amount of such fees and expenses, for the period October 1, 2010 through January 31, 2011 (the “Seventh Interim Period”). In support of this Application, PwC respectfully represents as follows:

JURISDICTION

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157 (b)(2).
2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules and the Local Guidelines. Pursuant to the Local Guidelines, a certification of compliance is attached hereto as **Exhibit A**.

FACTUAL BACKGROUND

4. On September 15, 2008 (the “**Commencement Date**”), each of the Debtors filed with the Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. The retention of PwC, tax advisors to the Debtors, was approved effective by this Court’s “Order Granting the Debtors’ Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors,” entered on July 16, 2009 (the “**Retention Order**”, attached herein as **Exhibit B**). [Docket No. 4425] The Retention Order authorized PwC to be compensated pursuant to the Application and Engagement Letters, including services on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

BASIS FOR RELIEF

6. The Third Amended Order authorizing certain professionals and members of the Committee (the “**Professional**”) to submit monthly applications for interim compensation and reimbursement for expenses, pursuant to the procedures specified therein. The Third Amended Order provides, among other things, that a Professional may submit monthly fee applications. If no objections are made, the Debtors are authorized to pay the Professional eighty percent (80%) of the requested fees and one hundred percent (100%) of the requested expenses.

7. PwC has submitted three monthly fee invoices corresponding with the Fee Amount for services rendered and expenditures incurred on behalf of the Debtors during the

Seventh Interim Period (collectively, the “Monthly Fee Statements”). Copies of these Monthly Fee Statements representing the services rendered and expenses incurred by PwC during the Seventh Interim Period have previously submitted to the Notice Parties pursuant to the Third Amended Order .

7.1. On December 23, 2010, PwC submitted its thirteenth monthly fee statement for services and expenditures incurred from October 1, 2010 through November 30, 2010, requesting \$456,974.10 in fees and \$2,151.17 in expenditures, attached hereto as **Exhibit C.1**.

7.2. On January 31, 2011, PwC submitted its fourteenth monthly fee statement for services and expenditures incurred from December 1, 2010 through December 31, 2010, requesting \$220,441.60 in fees and \$669.26 in expenditures, attached hereto as **Exhibit C.2**.

7.3. On February 28, 2011, PwC submitted its fifteenth monthly fee statement for services and expenditures incurred from January 1, 2011 through January 31, 2011, requesting \$199,544.70 in fees and \$1,020.94 in expenditures, attached hereto as **Exhibit C.3**.

8. Furthermore, the Third Amended Order provides that professionals are to file and service upon fee parties an interim request approximately every 120 days (an “Interim Fee Application”) for interim Court approval and allowance of the monthly fee applications during the interim fee period covered by the Interim Fee Application. This Application represents PwC’s interim fee request for interim approval and payment of the services rendered during the Seventh Interim Period.

8.1 First through Third Interim Period: PwC submitted its first interim fee application to the Court on March 10, 2010, requesting approval of compensation, totaling \$298,631.90, and reimbursement of expenses incurred, totaling \$1,095.15 [Docket No. 7496].

8.2 Fourth Interim Period: PwC submitted its second interim fee application to the Court on April 16, 2010, requesting approval of compensation, totaling \$275,580.15, and reimbursement of expenses incurred, totaling \$1,389.32 [Docket No. 8399]. This fee request was granted by the court on June 18, 2010 [Docket No. 353].

8.3 Fifth Interim Period: PwC submitted its third interim fee application to the

Court on July 6, 2010, requesting approval of compensation, totaling \$235,186.60, and reimbursement of expenses incurred, totaling \$9,352.91 [Docket No. 10019].

8.4 Sixth Interim Period: PwC submitted its fourth interim fee application to the Court on December 14, 2010, requesting approval of compensation, totaling \$157,753.00, and reimbursement of expenses incurred, totaling \$2,484.23 [Docket No. 13491].

9. As stated above, PwC has previously distributed the Monthly Fee Statements for compensation for professional services rendered and reimbursement of disbursements made in these cases during the Seventh Interim Period. These Monthly Fee Statements include details of the services provided by PwC to the Debtors, including, in each instance, the identity of the professionals involved in the provision of such services, the dates of service, the time expended, and a brief description of the services sought.

TIME AND EXPENSE RECORDS

10. This Application is made by PwC in accordance with the Guidelines and has attached the following exhibits:

- **Exhibit A** - *Certification of Joseph Foy*
- **Exhibit B** - *Retention Order, Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors*
- **Exhibit C** - Monthly Fee Statements of PwC covering October 1, 2010 through January 31, 2011.

11. PwC expended a total of 2,336.00 hours on this matter over the past few months. A summary of the hours and rates for each professionals provided in the summary of this Application, as well as a summary of the combined fees by project category. The Debtors selected PwC as their tax advisors because of the company's extensive experience, knowledge and recognized expertise in accounting, auditing, tax issues and other financial matters.

12. Within each of the Monthly Fee Statements, PwC provided a general description

of the services rendered, utilizing the project categories identified with the Retention

Application, and actual hours expended for each project category:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	405.00	\$184,168.50
Federal Tax Consulting Services	104.40	\$58,836.90
Tax Controversy Project	1,788.70	\$625,401.50
Subtotal - Tax Advisors	2,298.10	\$868,406.90
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	37.90	\$8,553.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	37.90	\$8,553.50
Total Hours and Compensation	2,336.00	\$876,960.40

13. At all relevant times, PwC has been a disinterested person as that term is defined in §101(14) of the Bankruptcy Code and has not represented or held an interest adverse to the interest of the Debtors.

14. All services for which compensation is requested by PwC were performed for or on behalf of the Debtors and not on behalf of any committee, creditor or other person.

15. PwC has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between PwC and any other person other than the shareholders of PwC for the sharing of compensation to be received for services rendered in this case.

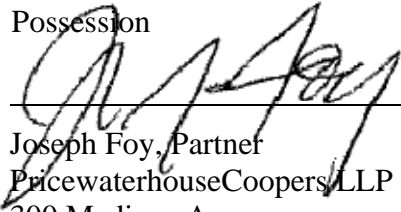
16. The professional services and related expenses for which PwC requests interim allowance of compensation and reimbursement of expenses were rendered and incurred in connection with this case in the discharge of PwC's professional responsibilities as tax advisors for the Debtors in their chapter 11 case. PwC's services have been necessary and beneficial to the Debtors and their estate, creditors and other parties in interest.

17. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by PwC is fair and reasonable given (a) the complexity of the case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Moreover, PwC has reviewed the requirements of General Order M-242 of the Bankruptcy Court for the Southern District of New York (the "Local Rules") and the Third Amended Order and believes that this Application complies with such Rule and Order. To the extent that the Application does not comply in all respects with the requirements of the Local Rules, PwC believes that such deviations are not material and respectfully requests that such requirements be waived.

WHEREFORE, PwC respectfully requests that the Court approve the interim allowance to be made to PwC for the period from October 1, 2010 through January 31, 2011 in the sum of \$876,960.40, as compensation for necessary professional services rendered, and the sum of \$3,841.37, for reimbursement of actual necessary costs and expenses, for a total of \$880,801.77; that the Debtors be authorized and directed to pay to PwC the outstanding amount of such sums; and for such other and further relief as may be just and proper.

Date: April, 14, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
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**FIFTH INTERIM FEE STATEMENT OF PRICEWATERHOUSECOOPERS LLP,
TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,
FOR COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY OF EXHIBITS

Exhibit A - *Certification of Joseph Foy*

Exhibit B - Retention Order, *Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors*

Exhibit C - Monthly Fee Statements of PwC covering the Seventh Interim Period:

C.1 - October 1, 2010 through November 30, 2010

C.2 - December 1, 2010 through December 31, 2010

C.3 - January 1, 2011 through January 31, 2011

Exhibit A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
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CERTIFICATION OF JOSEPH FOY

I, Joseph Foy, certify as follows:

1. I am a partner in the accounting firm of PricewaterhouseCoopers LLP (“PwC”).

I submit this certification with respect to the fifth interim application of PricewaterhouseCoopers LLP for (a) compensation for professional services rendered and (b) reimbursement of actual and necessary expenses incurred during the period October 1, 2010 through January 31, 2011 (the “Application”).²

2. I make this certification in accordance with General Order M-151, *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases*, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995 (the “Local Guidelines”).

3. In connection therewith, I hereby certify that:

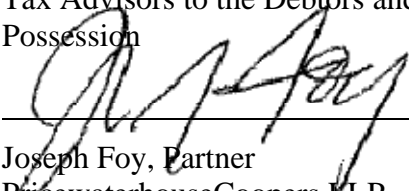
- a. I have read the Application;
- b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines, except as specifically set forth herein;

² Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in the Application.

- c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are billed at rates customarily employed by PwC and generally accepted by PwC's clients;
- d. In providing a reimbursable expense, PwC does not make a profit on that expense, whether the service is performed by PwC in-house or through a third party;
- e. In accordance with the Compensation Orders, PwC has filed and served three Monthly Fee Statements covering the Seventh Interim Period on: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) Official Committees and their counsel; and (v) other counsel identified in the Compensation Orders; and
- f. Pursuant to the Local Guidelines, the Debtors, the U.S. Trustee, Official Committees and other Counsel identified in the Compensation Orders will each be provided with a copy of the Application simultaneously with the filing thereof and will have at least ten days to review such Application prior to any objection deadline with respect thereto.

Date: April 14, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Exhibit B

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
-----X	

**ORDER GRANTING THE DEBTORS' APPLICATION PURSUANT TO
SECTIONS 327(a) and 328(a) OF THE BANKRUPTCY CODE TO RETAIN
AND EMPLOY PRICEWATERHOUSECOOPERS LLP AS TAX ADVISORS**

Upon consideration of the Application, dated June 23, 2009 (the “Application”),¹ of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the “Debtors” and, together with their non-debtor affiliates, “Lehman”), pursuant to sections 327(a) and 328(a) of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), for authority to retain and employ PricewaterhouseCoopers LLP (“PwC US”) as tax advisors, as more fully set forth in the Application; and upon consideration of the Affidavit of Joseph Foy, a partner of PwC US, sworn to June 19, 2009 (the “Foy Affidavit”), filed in support of the Application, a copy of which is attached to the Application as Exhibit 1; and the Court being satisfied, based on the representations made in the Application and the Foy Affidavit, that PwC US represents or holds no interest adverse to the Debtors or their estates and is disinterested under section 101(14) of the Bankruptcy Code; and the Court having jurisdiction to consider the

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Application is approved; and it is further

ORDERED that, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, the Debtors are authorized to retain and employ PwC US as their tax advisors, on the terms and conditions generally described and set forth in the Engagement Letters subject to the following modification set forth in Paragraph 13 of the Foy Affidavit:

With respect to controversies or claims arising out of or in any way related to the Services or Engagement Letters, PwC US agrees, notwithstanding any arbitration provisions contained in the Engagement Letters, that any disputes arising under the Engagement Letters shall be heard in this Court and the arbitration provisions contained in the Engagement Letters will apply if and only if this Court does not have jurisdiction over the dispute or determines not to hear and determine the dispute.

; and it is further

ORDERED that, to the extent this Order is inconsistent with the Engagement Agreements, this Order shall govern; and it is further

ORDERED that PwC US shall apply for compensation and reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules and orders of the Court, guidelines established by the U.S. Trustee, and such other procedures that have been or may be fixed by order of this Court, including but not limited to the Court's Second Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 3102] and the Court's Order Appointing a Fee Committee and Approving a Fee Protocol [Docket No. 3651].

Dated: New York, New York
July 16, 2009

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE

Exhibit C.1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:
In re	: Chapter 11
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LEHMAN BROTHERS HOLDINGS, INC., et. al.,	: Case No. 08-13555 (JMP)
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Debtors.	: Jointly Administered
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**THIRTEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	October 1, 2010 through November 30, 2010
Amount of total fees incurred during this period:	\$ 456,974.10
Amount of expenses incurred during this period:	\$ 2,151.17

This is a(n): x monthly interim final application.

PwC expended 20.00 hours and \$4,500.00 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	252.50	\$110,951.00
Federal Tax Consulting Services	66.40	\$36,528.90
Tax Controversy Project	895.90	\$304,994.20
Subtotal - Tax Advisors	1,214.80	\$452,474.10
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.00	\$4,500.00
Subtotal - Bankruptcy Requirements and Obligations	20.00	\$4,500.00
Total Hours and Compensation	1,234.80	\$456,974.10

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	1,214.80	\$452,474.10
Subtotal - General Business Operation Issues	1,214.80	\$452,474.10
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	20.00	\$4,500.00
Subtotal - Fee-Related Issues	20.00	\$4,500.00
Total Hours and Compensation	1,234.80	\$456,974.10

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	42.00	\$27,544.00
Gregory A Lee	Senior Managing Director	\$518	52.00	\$26,936.00
John A Verde	Senior Managing Director	\$518	26.00	\$13,468.00
Kimberly A Krueger	Manager	\$357	81.50	\$29,095.50
William Gorrod	Manager	\$357	2.80	\$999.60
Marcel Briones	Senior Associate	\$284	39.50	\$11,218.00
Patrick R Halligan	Associate	\$205	5.50	\$1,127.50
Sara Ann Hutton	Associate	\$205	2.00	\$410.00
Alexandra Medina	Administrative	\$127	1.20	\$152.40
Subtotal - State Tax Consulting Services			252.50	\$110,951.00

Professional	Position	Rate	Hours	Total Compensation
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	3.80	\$2,983.00
Kevin M Brown	Partner	\$785	12.00	\$9,420.00
Michael J Gaffney	Partner	\$626	0.50	\$313.00
Barry Shott	Senior Managing Director	\$518	6.00	\$3,108.00
Daniel J Wiles	Senior Managing Director	\$518	10.80	\$5,594.40
Janice M Flood	Senior Managing Director	\$518	2.00	\$1,036.00
Linda Stiff	Senior Managing Director	\$518	2.00	\$1,036.00
Brian Leonard	Director	\$445	1.80	\$801.00
Jennifer E Breen	Director	\$445	21.50	\$9,567.50
John Triolo	Director	\$445	6.00	\$2,670.00
Subtotal - Federal Tax Consulting Services			66.40	\$36,528.90
Tax Controversy Project				
David Baranick	Partner	\$626	9.50	\$5,947.00
David M Lukach	Partner	\$626	45.00	\$28,170.00
Frank J. Serravalli	Partner	\$626	23.00	\$14,398.00
James Douglas Summa	Partner	\$626	1.00	\$626.00
Witold Gesing	Senior Managing Director	\$518	12.00	\$6,216.00
Christopher Farwell	Director	\$445	115.60	\$51,442.00
John Triolo	Director	\$445	10.50	\$4,672.50
Joseph Borgese	Director	\$445	17.30	\$7,698.50
Lynn Chin	Director	\$445	4.00	\$1,780.00
Martin J Schreiber	Director	\$445	41.00	\$18,245.00
Shannon Brae Detling	Director	\$445	3.50	\$1,557.50
Anoop Lall	Manager	\$357	37.50	\$13,387.50
Jessica M Pufahl	Manager	\$357	58.50	\$20,884.50
Ryan Ciccarone	Manager	\$357	99.50	\$35,521.50
Adam Kamhi	Senior Associate	\$284	23.00	\$6,532.00
Catherine Chiffert	Senior Associate	\$284	32.50	\$9,230.00
Curtis Wimberly	Senior Associate	\$284	24.00	\$6,816.00
David A Crawford	Senior Associate	\$284	36.30	\$10,309.20
Daniel E Parisi	Associate	\$205	9.90	\$2,029.50
Edgar A Dreyer	Associate	\$205	131.50	\$26,957.50
Ellen Shvets	Associate	\$205	60.50	\$12,402.50
Fang Xu	Associate	\$205	55.30	\$11,336.50
Natalie Burns	Associate	\$205	26.50	\$5,432.50

Professional	Position	Rate	Hours	Total Compensation
Ross J Drucker	Associate	\$205	13.50	\$2,767.50
Sandra Montgomery Holman	Administrative	\$127	5.00	\$635.00
Subtotal - Tax Controversy Project			895.90	\$304,994.20
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	20.00	\$4,500.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			20.00	\$4,500.00
Total Hours and Compensation			1,234.80	\$456,974.10

EXPENSE SUMMARY

Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Airfare	\$1,493.20
Meals	\$342.97
Parking	\$45.30
Subtotal - Federal Tax Consulting Services	\$1,881.47
Tax Controversy Services	
Meals	\$10.93
Public/ground transportation	\$188.47
Subtotal - Tax Controversy Services	\$199.40
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$70.30
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$70.30
Total Expenditures	\$2,151.17

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$2,080.87
4600 - Bankruptcy Requirements and Obligations	\$70.30

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
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PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period October 1, 2010 through November 30, 2010 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	252.50	\$110,951.00
Federal Tax Consulting Services	66.40	\$36,528.90
Tax Controversy Project	895.90	\$304,994.20
Subtotal - Tax Advisors	1,214.80	\$452,474.10
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.00	\$4,500.00
Subtotal - Bankruptcy Requirements and Obligations	20.00	\$4,500.00
Total Hours and Compensation	1,234.80	\$456,974.10

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	42.00	\$27,544.00
Gregory A Lee	Senior Managing Director	\$518	52.00	\$26,936.00
John A Verde	Senior Managing Director	\$518	26.00	\$13,468.00
Kimberly A Krueger	Manager	\$357	81.50	\$29,095.50
William Gorrod	Manager	\$357	2.80	\$999.60
Marcel Briones	Senior Associate	\$284	39.50	\$11,218.00
Patrick R Halligan	Associate	\$205	5.50	\$1,127.50
Sara Ann Hutton	Associate	\$205	2.00	\$410.00
Alexandra Medina	Administrative	\$127	1.20	\$152.40
Subtotal - State Tax Consulting Services			252.50	\$110,951.00
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	3.80	\$2,983.00
Kevin M Brown	Partner	\$785	12.00	\$9,420.00
Michael J Gaffney	Partner	\$626	0.50	\$313.00
Barry Shott	Senior Managing Director	\$518	6.00	\$3,108.00
Daniel J Wiles	Senior Managing Director	\$518	10.80	\$5,594.40
Janice M Flood	Senior Managing Director	\$518	2.00	\$1,036.00
Linda Stiff	Senior Managing Director	\$518	2.00	\$1,036.00
Brian Leonard	Director	\$445	1.80	\$801.00
Jennifer E Breen	Director	\$445	21.50	\$9,567.50
John Triolo	Director	\$445	6.00	\$2,670.00
Subtotal - Federal Tax Consulting Services			66.40	\$36,528.90
Tax Controversy Project				
David Baranick	Partner	\$626	9.50	\$5,947.00
David M Lukach	Partner	\$626	45.00	\$28,170.00
Frank J. Serravalli	Partner	\$626	23.00	\$14,398.00
James Douglas Summa	Partner	\$626	1.00	\$626.00
Witold Gesing	Senior Managing Director	\$518	12.00	\$6,216.00
Christopher Farwell	Director	\$445	115.60	\$51,442.00
John Triolo	Director	\$445	10.50	\$4,672.50
Joseph Borgese	Director	\$445	17.30	\$7,698.50
Lynn Chin	Director	\$445	4.00	\$1,780.00
Martin J Schreiber	Director	\$445	41.00	\$18,245.00
Shannon Brae Detling	Director	\$445	3.50	\$1,557.50
Anoop Lall	Manager	\$357	37.50	\$13,387.50

Professional	Position	Rate	Hours	Total Compensation
Jessica M Pufahl	Manager	\$357	58.50	\$20,884.50
Ryan Ciccarone	Manager	\$357	99.50	\$35,521.50
Adam Kamhi	Senior Associate	\$284	23.00	\$6,532.00
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Curtis Wimberly	Senior Associate	\$284	24.00	\$6,816.00
David A Crawford	Senior Associate	\$284	36.30	\$10,309.20
Daniel E Parisi	Associate	\$205	9.90	\$2,029.50
Edgar A Dreyer	Associate	\$205	131.50	\$26,957.50
Ellen Shvets	Associate	\$205	60.50	\$12,402.50
Fang Xu	Associate	\$205	55.30	\$11,336.50
Natalie Burns	Associate	\$205	26.50	\$5,432.50
Ross J Drucker	Associate	\$205	13.50	\$2,767.50
Sandra Montgomery Holman	Administrative	\$127	5.00	\$635.00
Subtotal - Tax Controversy Project			895.90	\$304,994.20
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	20.00	\$4,500.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			20.00	\$4,500.00
Total Hours and Compensation			1,234.80	\$456,974.10

3. State Tax Consulting Services: During the Statement Period, PwC professionals provided consultations and discussions related to NYS and NYC technical issues that are relevant to the ongoing audit and proof of claim. Our services included research and advice related to the proper classification of income as business or investment in nature.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to the rules and interpretation of the 5 year NOL carryback. In addition, PwC prepared a tax opinion in relation to the rules surrounding the 5 year NOL carryback.

5. Tax Controversy Services: During the Statement Period, PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtor's consolidated 2008 tax return. This includes the valuation of various assets (real

estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives. PwC professionals also helped to assist Lehman Brothers in assessing the results that each of the identified business units had on its 2008 Federal Tax Return, as it relates to timing, reasonableness and methodology of valuing assets on its books. The professionals analyzed and summarized Lehman Brothers' valuation methodologies and controls for the various assets within these business units as of November 30, 2007, December 31, 2007, February 28, 2008 and December 31, 2008. PwC professionals documented inconsistencies between approaches from similar assets in different units to identify significant variances in practice relative to observed market methodologies at a particular date. PwC professionals helped to identify asset sample from each business unit, and at each date, to compare stated methodology to applied methodology and to benchmark reasonableness of assumptions driving the value of each asset in the sample. Finally, PwC professionals helped summarize the key events in the marketplace during specified dates and document their affect on market liquidity for assets within each business unit.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the twelfth monthly bankruptcy fee statement (September 2010) and the fourth interim fee statement.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Airfare	\$1,493.20
Meals	\$342.97
Parking	\$45.30
Subtotal - Federal Tax Consulting Services	\$1,881.47
Tax Controversy Services	
Meals	\$10.93
Public/ground transportation	\$188.47
Subtotal - Tax Controversy Services	\$199.40
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$70.30
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$70.30
Total Expenditures	\$2,151.17

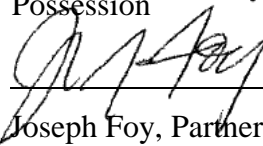
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	252.50	\$110,951.00
Federal Tax Consulting Services	66.40	\$36,528.90
Tax Controversy Project	895.90	\$304,994.20
Subtotal - Tax Advisors	1,214.80	\$452,474.10
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.00	\$4,500.00
Subtotal - Bankruptcy Requirements and Obligations	20.00	\$4,500.00
Total Hours and Compensation	1,234.80	\$456,974.10
Total Expenditures		\$2,151.17
Total Hours, Compensation and Expenditures		\$459,125.27

Date: December 23, 2010

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession

A handwritten signature in black ink, appearing to read "J. Foy", is written over a horizontal line.

Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period October 1, 2010 through November 30, 2010

	Hours	Total Compensation
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Tax Advisors		
State Tax Consulting Services	252.50	\$110,951.00
Federal Tax Consulting Services	66.40	\$36,528.90
Tax Controversy Project	895.90	\$304,994.20
Subtotal - Tax Advisors	1,214.80	\$452,474.10
Bankruptcy Requirements and Obligations		
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Subtotal - Bankruptcy Requirements and Obligations	20.00	\$4,500.00
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Total Hours and Compensation	1,234.80	\$456,974.10
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Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period October 1, 2010 through November 30, 2010

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	1,214.80	\$452,474.10
Subtotal - General Business Operation Issues	1,214.80	\$452,474.10
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	20.00	\$4,500.00
Subtotal - Fee-Related Issues	20.00	\$4,500.00
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Total Hours and Compensation	1,234.80	\$456,974.10
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Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period October 1, 2010 through November 30, 2010**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	42.00	\$27,544.00
Gregory A Lee	Senior Managing Director	\$518	52.00	\$26,936.00
John A Verde	Senior Managing Director	\$518	26.00	\$13,468.00
Kimberly A Krueger	Manager	\$357	81.50	\$29,095.50
William Gorrod	Manager	\$357	2.80	\$999.60
Marcel Briones	Senior Associate	\$284	39.50	\$11,218.00
Patrick R Halligan	Associate	\$205	5.50	\$1,127.50
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Kevin M Brown	Partner	\$785	12.00	\$9,420.00
Michael J Gaffney	Partner	\$626	0.50	\$313.00
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John Triolo	Director	\$445	6.00	\$2,670.00
Subtotal - Federal Tax Consulting Services			66.40	\$36,528.90
Tax Controversy Project				
David Baranick	Partner	\$626	9.50	\$5,947.00
David M Lukach	Partner	\$626	45.00	\$28,170.00
Frank J. Serravalli	Partner	\$626	23.00	\$14,398.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period October 1, 2010 through November 30, 2010**

Professional	Position	Rate	Hours	Total Compensation
James Douglas Summa	Partner	\$626	1.00	\$626.00
Witold Gesing	Senior Managing Director	\$518	12.00	\$6,216.00
Christopher Farwell	Director	\$445	115.60	\$51,442.00
John Triolo	Director	\$445	10.50	\$4,672.50
Joseph Borgese	Director	\$445	17.30	\$7,698.50
Lynn Chin	Director	\$445	4.00	\$1,780.00
Martin J Schreiber	Director	\$445	41.00	\$18,245.00
Shannon Brae Detling	Director	\$445	3.50	\$1,557.50
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Jessica M Pufahl	Manager	\$357	58.50	\$20,884.50
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Curtis Wimberly	Senior Associate	\$284	24.00	\$6,816.00
David A Crawford	Senior Associate	\$284	36.30	\$10,309.20
Daniel E Parisi	Associate	\$205	9.90	\$2,029.50
Edgar A Dreyer	Associate	\$205	131.50	\$26,957.50
Ellen Shvets	Associate	\$205	60.50	\$12,402.50
Fang Xu	Associate	\$205	55.30	\$11,336.50
Natalie Burns	Associate	\$205	26.50	\$5,432.50
Ross J Drucker	Associate	\$205	13.50	\$2,767.50
Sandra Montgomery Holman	Administrative	\$127	5.00	\$635.00
Subtotal - Tax Controversy Project			895.90	\$304,994.20
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	20.00	\$4,500.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			20.00	\$4,500.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period October 1, 2010 through November 30, 2010**

Professional	Position	Rate	Hours	Total Compensation
Total Hours and Compensation			1,234.80	\$456,974.10

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
9/24/2010	Jack Kramer	Partner	1010H001: Review the impact of the reclassification of investment income as business income, as well as subsidiary expense attribution.	1800	\$626.00	4.00	\$2,504.00
9/27/2010	Jack Kramer	Partner	1010H002: Review details of the New York audit, including strategizing settlement negotiations and the impact of the political environment on overall negotiations.	1800	\$626.00	3.50	\$2,191.00
9/27/2010	Jack Kramer	Partner	1010H003: Continue to review details of the New York audit, including strategizing settlement negotiations and the impact of the political environment on overall negotiations.	1800	\$626.00	1.50	\$939.00
10/6/2010	William Gorrod	Manager	1010H004: Research and analysis in connection with New York audit and potential settlement, including the availability to utilize investment tax credits and employment incentive credits.	1800	\$357.00	2.50	\$892.50
10/7/2010	William Gorrod	Manager	1010H005: Draft Client information request based upon request by G. Lee (PwC) regarding New York audit.	1800	\$357.00	0.20	\$71.40
10/12/2010	William Gorrod	Manager	1010H006: Draft information request for purposes of assisting Lehman Brothers with resolution of New York audit.	1800	\$357.00	0.10	\$35.70
10/14/2010	Jack Kramer	Partner	1010H007: Review the New York State audit adjustments.	1800	\$626.00	2.00	\$2,504.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/14/2010	Jack Kramer	Partner	1010H008: Preparation call with J. Verde (PwC) prior to meeting with New York State to discuss audit adjustments.	1800	\$626.00	2.00	\$1,252.00
10/14/2010	John A Verde	Senior Managing Director	1010H009: Preparation call with J. Kramer (PwC) prior to meeting with New York State to discuss audit adjustments.	1800	\$518.00	2.00	\$1,036.00
10/15/2010	Gregory A Lee	Senior Managing Director	1010H010: Research tax laws and regulations relating to expenses attributable to investment capital, as well as interest netting procedures.	1800	\$518.00	4.00	\$2,072.00
10/15/2010	Gregory A Lee	Senior Managing Director	1010H011: Continue research of tax laws and regulations relating to expenses attributable to investment capital, as well as interest netting procedures.	1800	\$518.00	4.00	\$2,072.00
10/19/2010	Jack Kramer	Partner	1010H012: Discussion with Client regarding sourcing of receipts and various changes in tax law.	1800	\$626.00	4.00	\$2,504.00
10/20/2010	John A Verde	Senior Managing Director	1010H013: Preparation for meeting with New York State and review of case law in connection with combination.	1800	\$518.00	2.00	\$1,036.00
10/22/2010	Jack Kramer	Partner	1010H014: Meeting with J. Verde (PwC) and New York State auditors regarding audit changes.	1800	\$626.00	2.00	\$1,252.00
10/22/2010	John A Verde	Senior Managing Director	1010H015: Meeting with J. Kramer (PwC) and New York State auditors regarding audit changes.	1800	\$518.00	2.00	\$1,036.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/25/2010	John A Verde	Senior Managing Director	1010H016: Review notes from the meeting with New York State auditors and assess their willingness to compromise on certain issues.	1800	\$518.00	2.00	\$1,036.00
11/1/2010	Jack Kramer	Partner	1010H017: Review interest and non-interest expenses subject to attribution in accordance with TSB-M-88(5)C and TSB-M-95 in preparation for meeting with Client.	1800	\$626.00	4.00	\$2,504.00
11/1/2010	Marcel Briones	Senior Associate	1010H018: Preparation for meeting at Lehman Brothers regarding interest and non-interest expenses subject to attribution in accordance with TSB-M-88(5)C and TSB-M-95.	1800	\$284.00	1.00	\$284.00
11/2/2010	Gregory A Lee	Senior Managing Director	1010H019: Meeting with Client to review audit workpapers and returns as filed, as well as discussions regarding outstanding information requests.	1800	\$518.00	4.00	\$2,072.00
11/2/2010	Gregory A Lee	Senior Managing Director	1010H020: Continue meeting with Client to review audit workpapers and returns as filed, as well as discussions regarding outstanding information requests.	1800	\$518.00	3.00	\$1,554.00
11/2/2010	Jack Kramer	Partner	1010H021: Review objectives of project, including client directives and potential offsets to auditor's proposed adjustments..	1800	\$626.00	1.00	\$626.00
11/2/2010	John A Verde	Senior Managing Director	1010H022: Meeting with K. Krueger (PwC) and Client to review audit workpapers and to gain an overall understanding of auditor's proposed adjustments.	1800	\$518.00	4.00	\$2,072.00

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/2/2010	John A Verde	Senior Managing Director	1010H023: Continue meeting with K. Krueger (PwC) and Client to review audit workpapers and to gain an overall understanding of auditor's proposed adjustments.	1800	\$518.00	2.00	\$1,036.00
11/2/2010	Kimberly A Krueger	Manager	1010H024: Preparation for meeting with J. Verde (PwC) and Client regarding auditor's proposed adjustments and areas of exposure.	1800	\$357.00	2.00	\$714.00
11/2/2010	Kimberly A Krueger	Manager	1010H025: Meeting with J. Verde (PwC) and Client to review audit workpapers and to gain an overall understanding of auditor's proposed adjustments.	1800	\$357.00	4.00	\$1,428.00
11/2/2010	Kimberly A Krueger	Manager	1010H026: Continue meeting with J. Verde (PwC) and Client to review audit workpapers and to gain an overall understanding of auditor's proposed adjustments.	1800	\$357.00	2.00	\$714.00
11/2/2010	Marcel Briones	Senior Associate	1010H027: Collect and review data to input into database in order to capture the auditor's proposed adjustments.	1800	\$284.00	4.00	\$1,136.00
11/2/2010	Marcel Briones	Senior Associate	1010H028: Continue to collect and review data to input into database in order to capture the auditor's proposed adjustments.	1800	\$284.00	4.00	\$1,136.00
11/3/2010	Gregory A Lee	Senior Managing Director	1010H029: Discussion with Client in order to understand the treatment of investment income by taxpayer on the original return, as well as the computation of the receipts factor.	1800	\$518.00	4.00	\$2,072.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/3/2010	Gregory A Lee	Senior Managing Director	1010H030: Review Client workpapers in order to understand the auditor's proposed adjustments.	1800	\$518.00	3.00	\$1,554.00
11/3/2010	Jack Kramer	Partner	1010H031: Assess the optimal strategy to pursue with New York State auditors based on change in Commissioner and the implications of the political environment on the timing and approach to the audit.	1800	\$626.00	2.00	\$1,252.00
11/3/2010	John A Verde	Senior Managing Director	1010H032: Review of audit workpapers and discussion with Client regarding the reasonableness of the auditor's changes.	1800	\$518.00	3.50	\$1,813.00
11/3/2010	John A Verde	Senior Managing Director	1010H033: Continue review of audit workpapers and discussion with Client regarding the reasonableness of the auditor's changes.	1800	\$518.00	2.50	\$1,295.00
11/3/2010	Kimberly A Krueger	Manager	1010H034: Creation of model to analyze the New York State auditor's adjustments as well as allow the PwC team to understand the New York State tax and MTA surcharge impact of several alternative strategies.	1800	\$357.00	4.00	\$1,428.00
11/3/2010	Kimberly A Krueger	Manager	1010H035: Continue creation of model to analyze the New York State auditor's adjustments as well as allow the PwC team to understand the New York State tax and MTA surcharge impact of several alternative strategies.	1800	\$357.00	3.00	\$1,071.00
11/4/2010	Gregory A Lee	Senior Managing Director	1010H036: Meeting with J. Kramer (PwC) and Lehman Brothers Estate regarding the status of the New York audit and arguments for utilization of the Employment Incentive Credit.	1800	\$518.00	4.00	\$2,072.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
11/4/2010	Jack Kramer	Partner	1010H037: Preparation for meeting with Client regarding status of New York audit and proposed adjustments.	1800	\$626.00	4.00	\$2,504.00
11/4/2010	Jack Kramer	Partner	1010H038: Meeting with G. Lee (PwC) and Lehman Brothers Estate regarding the status of the New York audit and arguments for utilization of the Employment Incentive Credit.	1800	\$626.00	4.00	\$2,504.00
11/4/2010	Kimberly A Krueger	Manager	1010H039: Meeting with Client teams to discuss our initial concerns and impression of the auditor's adjustments, as well as discussion regarding deadlines and utilization of credits.	1800	\$357.00	3.50	\$1,249.50
11/4/2010	Kimberly A Krueger	Manager	1010H040: Continue meeting with Client teams to discuss our initial concerns and impression of the auditor's adjustments, as well as discussion regarding deadlines and utilization of credits.	1800	\$357.00	1.50	\$535.50
11/4/2010	Marcel Briones	Senior Associate	1010H041: Review data and test the auditor's schedules for accuracy by reconciling such numbers with the taxpayer's original return.	1800	\$284.00	4.00	\$1,136.00
11/4/2010	Marcel Briones	Senior Associate	1010H042: Continue to review data and test the auditor's schedules for accuracy by reconciling such numbers with the taxpayer's original return.	1800	\$284.00	4.00	\$1,136.00
11/5/2010	Kimberly A Krueger	Manager	1010H043: Review auditor's revisions in order to identify various areas in which the auditor made calculation errors and failed to properly flow computations from other schedules to the applicable tax computation.	1800	\$357.00	4.00	\$1,428.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/5/2010	Kimberly A Krueger	Manager	1010H044: Continue to review auditor's revisions in order to identify various areas in which the auditor made calculation errors and failed to properly flow computations from other schedules to the applicable tax computation.	1800	\$357.00	2.00	\$714.00
11/5/2010	Marcel Briones	Senior Associate	1010H045: Review of the methodology used by taxpayer in 2006 to directly attribute non-interest expenses to business capital.	1800	\$284.00	2.00	\$568.00
11/8/2010	Kimberly A Krueger	Manager	1010H046: Review analysis performed by M. Briones (PwC) and incorporate proposed adjustments to the direct attribution of non-interest expenses into the PwC model.	1800	\$357.00	4.00	\$1,428.00
11/8/2010	Marcel Briones	Senior Associate	1010H047: Review of the methodology used by taxpayer in 2006 to directly attribute non-interest expenses to business capital.	1800	\$284.00	3.50	\$994.00
11/9/2010	Gregory A Lee	Senior Managing Director	1010H048: Meeting with M. Briones (PwC) to find an approach to perform the attribution analysis to determine the portion of interest and non-interest expenses indirectly attributable to investment capital.	1800	\$518.00	3.00	\$1,554.00
11/9/2010	Marcel Briones	Senior Associate	1010H049: Meeting with G. Lee (PwC) in order to find an approach to perform the attribution analysis to determine the portion of interest and non-interest expenses indirectly attributable to investment capital.	1800	\$284.00	3.00	\$852.00
11/9/2010	Sara Ann Hutton	Associate	1010H050: Analyze tax interest to determine the interest factor to be used in the PwC New York model for all tax years under consideration.	1800	\$205.00	1.50	\$307.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/11/2010	Kimberly A Krueger	Manager	1010H051: Research and analysis regarding the subsidiary income adjustments proposed by the auditor.	1800	\$357.00	4.00	\$1,428.00
11/15/2010	Gregory A Lee	Senior Managing Director	1010H052: Preparation for meeting with J. Verde, K. Krueger (PwC) and Client to discuss potential exposures resulting from calling into question the business allocation percentage.	1800	\$518.00	2.00	\$1,036.00
11/15/2010	John A Verde	Senior Managing Director	1010H053: Preparation for meeting with G. Lee, K. Krueger (PwC) and Client to discuss potential exposures resulting from calling into question the business allocation percentage.	1800	\$518.00	2.00	\$1,036.00
11/15/2010	Kimberly A Krueger	Manager	1010H054: Preparation for meeting with G. Lee, J. Verde (PwC) and Client to discuss potential exposures resulting from calling into question the business allocation percentage.	1800	\$357.00	2.00	\$714.00
11/15/2010	Kimberly A Krueger	Manager	1010H055: Meeting with Client to discuss their request for a "repo scenario" and advise them on the investments and risk associated.	1800	\$357.00	4.00	\$1,428.00
11/15/2010	Kimberly A Krueger	Manager	1010H056: Continue meeting with Client to discuss their request for a "repo scenario" and advise them on the investments and risk associated.	1800	\$357.00	2.00	\$714.00
11/15/2010	Marcel Briones	Senior Associate	1010H057: Build functionality model to allow for the utilization of the employment incentive credits.	1800	\$284.00	4.00	\$1,136.00
11/16/2010	Gregory A Lee	Senior Managing Director	1010H058: Meeting with K. Krueger (PwC) and Client to discuss project status and the changes necessary to incorporate their proposed scenarios.	1800	\$518.00	3.00	\$1,554.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/16/2010	Kimberly A Krueger	Manager	1010H059: Meeting with G. Lee (PwC) and Client to discuss project status and the changes necessary to incorporate their proposed scenarios.	1800	\$357.00	3.00	\$1,071.00
11/16/2010	Kimberly A Krueger	Manager	1010H060: Review changes requested by Client in order to incorporate proposed scenarios into model.	1800	\$357.00	1.00	\$357.00
11/16/2010	Sara Ann Hutton	Associate	1010H061: Review of PwC model to ensure the accuracy of data in relation to auditor's workpapers.	1800	\$205.00	0.50	\$102.50
11/17/2010	Kimberly A Krueger	Manager	1010H062: Make changes to the model to incorporate the strategy set forth by Client.	1800	\$357.00	3.00	\$1,071.00
11/18/2010	Gregory A Lee	Senior Managing Director	1010H063: Review statutory guidance and TSBs relating to the use of a blended income and asset ratio in attributing non-interest expenses.	1800	\$518.00	1.00	\$518.00
11/18/2010	Gregory A Lee	Senior Managing Director	1010H064: Discussion with K. Krueger (PwC) regarding the burden of expense attribution, as well as brainstorming ways to reduce the expense attribution.	1800	\$518.00	4.00	\$2,072.00
11/18/2010	Kimberly A Krueger	Manager	1010H065: Discussion with G. Lee (PwC) regarding the burden of expense attribution, as well as brainstorming ways to reduce the expense attribution.	1800	\$357.00	4.00	\$1,428.00
11/18/2010	Marcel Briones	Senior Associate	1010H066: Make revisions to the New York model based upon G. Lee's (PwC) revisions and search for SIFMA proposal to support the strategy under an equitable argument.	1800	\$284.00	4.00	\$1,136.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/18/2010	Marcel Briones	Senior Associate	1010H067: Continue to make revisions to the New York model based upon G. Lee's (PwC) revisions and search for SIFMA proposal to support the strategy under an equitable argument.	1800	\$284.00	2.00	\$568.00
11/19/2010	Gregory A Lee	Senior Managing Director	1010H068: Review material prepared by teams discussing ways to reduce expense attribution.	1800	\$518.00	4.00	\$2,072.00
11/19/2010	Kimberly A Krueger	Manager	1010H069: Review changes to the New York model and incorporate additional revisions to reflect Client's proposed strategy.	1800	\$357.00	4.00	\$1,428.00
11/19/2010	Kimberly A Krueger	Manager	1010H070: Continue to review changes to the New York model and incorporate additional revisions to reflect Client's proposed strategy.	1800	\$357.00	4.00	\$1,428.00
11/19/2010	Marcel Briones	Senior Associate	1010H071: Make revisions to the New York model based upon G. Lee's (PwC) review points and perform research in connection with this adjustment to see whether it was supported by the relevant guidance.	1800	\$284.00	4.00	\$1,136.00
11/22/2010	Alexandra Medina	Administrative	1010H072: Preparation of deliverables for G. Lee's (PwC) meeting at Lehman Brothers' office.	1800	\$127.00	1.20	\$152.40
11/22/2010	Gregory A Lee	Senior Managing Director	1010H073: Preparation for meeting with Client to present analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$518.00	1.00	\$518.00
11/22/2010	Gregory A Lee	Senior Managing Director	1010H074: Meeting with J. Kramer, J. Verde, K. Krueger (All PwC) and Client to present our analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$518.00	4.00	\$2,072.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/22/2010	Jack Kramer	Partner	1010H075: Review material in preparation for meeting at Lehman Brothers to present analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$626.00	4.00	\$2,504.00
11/22/2010	Jack Kramer	Partner	1010H076: Meeting with G. Lee, J. Verde, K. Krueger (All PwC) and Client to present our analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$626.00	4.00	\$2,504.00
11/22/2010	John A Verde	Senior Managing Director	1010H077: Meeting with G. Lee, J. Kramer, K. Krueger (All PwC) and Client to present our analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$518.00	4.00	\$2,072.00
11/22/2010	Kimberly A Krueger	Manager	1010H078: Preparation for meeting with Client to present analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$357.00	0.50	\$178.50
11/22/2010	Kimberly A Krueger	Manager	1010H079: Meeting with G. Lee, J. Verde, J. Kramer (All PwC) and Client to present our analysis of the auditor's adjustments and the impact of the RARs on the New York State audit.	1800	\$357.00	4.00	\$1,428.00
11/22/2010	Patrick R Halligan	Associate	1010H080: Print and prepare binders with auditor's proposed adjustments in preparation for meeting at Client.	1800	\$205.00	4.00	\$820.00
11/22/2010	Patrick R Halligan	Associate	1010H081: Continue to print and prepare binders with auditor's proposed adjustments in preparation for meeting at Client.	1800	\$205.00	1.50	\$307.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/23/2010	Kimberly A Krueger	Manager	1010H082: Review revisions to the Client's stock borrowed scenario in preparation for meeting.	1800	\$357.00	4.00	\$1,428.00
11/23/2010	Kimberly A Krueger	Manager	1010H083: Call with Client team to discuss revisions to the model to incorporate Lehman Brothers' stock borrowed scenario.	1800	\$357.00	4.00	\$1,428.00
11/29/2010	Gregory A Lee	Senior Managing Director	1010H084: Review of PwC model and analysis of decombination position.	1800	\$518.00	4.00	\$2,072.00
11/30/2010	Kimberly A Krueger	Manager	1010H085: Make revisions to the New York State audit adjustment workpapers to include categories of investment income that were excluded from the gross investment income reported by the Client.	1800	\$357.00	4.00	\$1,428.00
11/30/2010	Kimberly A Krueger	Manager	1010H086: Continue to make revisions to the New York State audit adjustment workpapers to include categories of investment income that were excluded from the gross investment income reported by the Client.	1800	\$357.00	4.00	\$1,428.00
Subtotal - Hours and Compensation for State Tax Consulting Services						252.50	\$110,951.00
Federal Tax Consulting Services							
9/15/2010	Brian Leonard	Director	1010H087: Call with Client regarding Irish stamp duty.	1800	\$445.00	1.00	\$445.00
9/21/2010	Brian Leonard	Director	1010H088: Call with Client regarding Irish stamp duty.	1800	\$445.00	0.80	\$356.00
10/1/2010	Daniel J Wiles	Senior Managing Director	1010H089: Review and provide comments on draft tax opinion regarding 5 year net operating loss carryback.	1800	\$518.00	2.00	\$1,036.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/1/2010	Kevin M Brown	Partner	1010H090: Review comments provided by Lehman Brothers with regards to draft tax opinion letter.	1800	\$785.00	1.00	\$785.00
10/3/2010	Daniel J Wiles	Senior Managing Director	1010H091: Review and provide comments on draft tax opinion regarding 5 year net operating loss carryback.	1800	\$518.00	2.00	\$1,036.00
10/4/2010	Daniel J Wiles	Senior Managing Director	1010H092: Conference call with Client regarding the finalization of tax opinions and the next steps.	1800	\$518.00	0.80	\$414.40
10/4/2010	Jennifer D Kennedy	Partner	1010H093: Review Client comments on tax opinion.	1800	\$785.00	0.50	\$392.50
10/4/2010	Jennifer E Breen	Director	1010H094: Review draft tax opinion with previous comments and make comments for further review.	1800	\$445.00	2.00	\$890.00
10/4/2010	John Triolo	Director	1010H095: Call with Client to discuss and review comments on the tax opinion related to 5 year net operating loss carryback.	1800	\$445.00	2.00	\$890.00
10/4/2010	Kevin M Brown	Partner	1010H096: Review tax opinion regarding 5 year net operating loss carryback.	1800	\$785.00	2.00	\$1,570.00
10/6/2010	Jennifer D Kennedy	Partner	1010H097: Review revisions to tax opinion letter.	1800	\$785.00	0.50	\$392.50
10/6/2010	Jennifer E Breen	Director	1010H098: Review and revise tax opinion letter regarding 5 year net operating loss carryback.	1800	\$445.00	2.00	\$890.00
10/6/2010	Jennifer E Breen	Director	1010H099: Call with J. Triolo (PwC) and Client to discuss draft of opinion letter and discuss next steps.	1800	\$445.00	2.00	\$890.00
10/6/2010	John Triolo	Director	1010H100: Call with J. Breen (PwC) and Client to discuss draft of opinion letter and discuss next steps.	1800	\$445.00	2.00	\$890.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/6/2010	Kevin M Brown	Partner	1010H101: Review tax opinion letter regarding 5 year net operating loss carryback.	1800	\$785.00	1.00	\$785.00
10/6/2010	Janice M Flood	Senior Managing Director	1010H102: Meeting with Client regarding tax opinion letter and steps going forward.	1800	\$518.00	1.00	\$518.00
10/7/2010	Jennifer E Breen	Director	1010H103: Review and revise tax opinion letter with reference to changes requested from B. Brier and S. Barbuzza (Lehman Brothers Estate).	1800	\$445.00	4.00	\$1,780.00
10/7/2010	Jennifer E Breen	Director	1010H104: Continue to review and revise tax opinion letter with reference to changes requested from B. Brier and S. Barbuzza (Lehman Brothers Estate).	1800	\$445.00	2.50	\$1,112.50
10/8/2010	Daniel J Wiles	Senior Managing Director	1010H105: Review revisions to tax opinion letter provided by J. Breen (PwC).	1800	\$518.00	0.50	\$259.00
10/8/2010	Jennifer D Kennedy	Partner	1010H106: Review of tax opinion regarding 5 year net operating loss carryback.	1800	\$785.00	1.00	\$785.00
10/8/2010	Kevin M Brown	Partner	1010H107: Review of tax opinion regarding 5 year net operating loss carryback.	1800	\$785.00	2.00	\$1,570.00
10/11/2010	Daniel J Wiles	Senior Managing Director	1010H108: Review of tax opinion regarding 5 year net operating loss carryback.	1800	\$518.00	2.00	\$1,036.00
10/11/2010	Jennifer D Kennedy	Partner	1010H109: Meeting with J. Breen (PwC) to discuss comments regarding the tax opinion letter.	1800	\$785.00	0.50	\$392.50
10/11/2010	Jennifer E Breen	Director	1010H110: Meeting with J. Kennedy (PwC) to discuss comments regarding the tax opinion letter.	1800	\$445.00	0.50	\$222.50

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10/11/2010	Jennifer E Breen	Director	1010H111: Revise tax opinion letter and respond to Client comments.	1800	\$445.00	3.00	\$1,335.00
10/11/2010	Jennifer E Breen	Director	1010H112: Continue to revise tax opinion letter and respond to Client comments.	1800	\$445.00	1.50	\$667.50
10/14/2010	Kevin M Brown	Partner	1010H113: Review of tax opinion letter regarding 5 year net operating loss carryback.	1800	\$785.00	1.00	\$785.00
11/2/2010	Michael J Gaffney	Partner	1010H114: Discussion with D. Steinberg (Lehman Brothers Estate) regarding section 475.	1800	\$626.00	0.50	\$313.00
11/3/2010	Daniel J Wiles	Senior Managing Director	1010H115: Meeting with J. Flood (PwC) to discuss and review revisions to tax opinion with respect to comments from Client.	1800	\$518.00	1.00	\$518.00
11/3/2010	Janice M Flood	Senior Managing Director	1010H116: Meeting with D. Wiles (PwC) to discuss and review revisions to tax opinion with respect to comments from Client.	1800	\$518.00	1.00	\$518.00
11/3/2010	Jennifer D Kennedy	Partner	1010H117: Review revisions to tax opinion with respect to comments from Client.	1800	\$785.00	0.50	\$392.50
11/3/2010	Jennifer E Breen	Director	1010H118: Review revised tax opinion and make additional revisions.	1800	\$445.00	2.00	\$890.00
11/4/2010	Daniel J Wiles	Senior Managing Director	1010H119: Review changes to the tax opinion letter and send back to J. Kennedy (PwC).	1800	\$518.00	1.50	\$777.00
11/4/2010	Kevin M Brown	Partner	1010H120: Review revisions to tax opinion letter with respect to comments from Client.	1800	\$785.00	1.00	\$785.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/8/2010	Linda Stiff	Senior Managing Director	1010H121: Call with Client regarding claims audit strategy.	1800	\$518.00	2.00	\$1,036.00
11/9/2010	Kevin M Brown	Partner	1010H122: Call with Client regarding IRS audit defense.	1800	\$785.00	1.00	\$785.00
11/12/2010	Barry Shott	Senior Managing Director	1010H123: Meeting with J. Ciongoli (Lehman Brothers Estate) regarding potential audit defense.	1800	\$518.00	4.00	\$2,072.00
11/12/2010	Barry Shott	Senior Managing Director	1010H124: Continue meeting with J. Ciongoli (Lehman Brothers Estate) regarding potential audit defense.	1800	\$518.00	1.00	\$518.00
11/12/2010	Jennifer E Breen	Director	1010H125: Develop email to Client with regards to meeting concerning tax opinion letter.	1800	\$445.00	0.50	\$222.50
11/15/2010	Jennifer D Kennedy	Partner	1010H126: Call with Client regarding tax opinion letter issues.	1800	\$785.00	0.30	\$235.50
11/16/2010	Daniel J Wiles	Senior Managing Director	1010H127: Review tax opinion letter issues from teams.	1800	\$518.00	1.00	\$518.00
11/16/2010	Jennifer D Kennedy	Partner	1010H128: Call with Client regarding tax opinion letter issues.	1800	\$785.00	0.50	\$392.50
11/16/2010	Jennifer E Breen	Director	1010H129: Respond to revisions proposed by Client and make additional comments.	1800	\$445.00	1.50	\$667.50
11/16/2010	John Triolo	Director	1010H130: Conference call with K. Brown (PwC) and Client regarding status of the 5 year net operating loss carry back opinion.	1800	\$445.00	1.00	\$445.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/16/2010	Kevin M Brown	Partner	1010H131: Conference call with J. Triolo (PwC) and Client regarding status of the 5 year net operating loss carry back opinion.	1800	\$785.00	1.00	\$785.00
11/17/2010	John Triolo	Director	1010H132: Review and make edits to the 5 year net operating loss carryback letter.	1800	\$445.00	1.00	\$445.00
11/17/2010	Kevin M Brown	Partner	1010H133: Conference call with Client regarding the tax opinion letter.	1800	\$785.00	1.00	\$785.00
11/18/2010	Barry Shott	Senior Managing Director	1010H134: Review the tax opinion letter and provide further comments.	1800	\$518.00	1.00	\$518.00
11/19/2010	Kevin M Brown	Partner	1010H135: Review the tax opinion letter and provide further comments.	1800	\$785.00	1.00	\$785.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services						66.40	\$36,528.90
Tax Controversy Project							
10/4/2010	Anoop Lall	Manager	1010H136: Review documents relating to new project.	1800	\$357.00	0.50	\$178.50
10/4/2010	Christopher Farwell	Director	1010H137: Review project templates with J. Borgese (PwC).	1800	\$445.00	1.00	\$445.00
10/4/2010	Joseph Borgese	Director	1010H138: Review project templates with C. Farwell (PwC).	1800	\$445.00	1.00	\$445.00
10/4/2010	Christopher Farwell	Director	1010H139: Review reporting protocol for project in preparation for meeting.	1800	\$445.00	0.30	\$133.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/4/2010	Joseph Borgese	Director	1010H140: Review reporting protocol with C. Farwell and D. Crawford (PwC).	1800	\$445.00	0.50	\$222.50
10/4/2010	Christopher Farwell	Director	1010H141: Review reporting protocol with J. Borgese and D. Crawford (PwC).	1800	\$445.00	0.50	\$222.50
10/4/2010	David A Crawford	Senior Associate	1010H142: Review reporting protocol with C. Farwell and J. Borgese (PwC).	1800	\$284.00	0.50	\$142.00
10/4/2010	Christopher Farwell	Director	1010H143: Review overall project scope of securitized and corporate portfolio reviews.	1800	\$445.00	0.50	\$222.50
10/4/2010	Christopher Farwell	Director	1010H144: Review engagement papers in preparation for meeting.	1800	\$445.00	0.30	\$133.50
10/4/2010	Natalie Burns	Associate	1010H145: Review engagement papers in preparation for meeting.	1800	\$205.00	0.50	\$102.50
10/4/2010	Sandra Montgomery Holman	Administrative	1010H146: Research and analysis regarding engagement setup and proper protocol.	1800	\$127.00	4.00	\$508.00
10/4/2010	Sandra Montgomery Holman	Administrative	1010H147: Continue to research and analysis regarding engagement setup and proper protocol.	1800	\$127.00	1.00	\$127.00
10/4/2010	Martin J Schreiber	Director	1010H148: Review of the engagement's Statement of Work.	1800	\$445.00	2.00	\$890.00
10/5/2010	Christopher Farwell	Director	1010H149: Phone call with Client to discuss real estate book.	1800	\$445.00	0.70	\$311.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/5/2010	Christopher Farwell	Director	1010H150: Update and distribute budget report to F. Serravalli and J. Borgese (PwC).	1800	\$445.00	0.40	\$178.00
10/5/2010	Christopher Farwell	Director	1010H151: Review the residential and securitized product reports.	1800	\$445.00	0.40	\$178.00
10/6/2010	Anoop Lall	Manager	1010H152: Analyze and review the Residential Portfolio stratification.	1800	\$357.00	4.00	\$1,428.00
10/6/2010	John Triolo	Director	1010H153: Review and prepare Client meeting documentation and talking points.	1800	\$445.00	0.50	\$222.50
10/6/2010	Christopher Farwell	Director	1010H154: Review and prepare Client meeting documentation and talking points.	1800	\$445.00	0.70	\$311.50
10/6/2010	John Triolo	Director	1010H155: Meeting with C. Farwell (PwC), J. Ciongoli, C. Feibus and J. Cohen (Lehman Brothers Estate) to discuss real estate portfolio high level valuation procedures.	1800	\$445.00	1.50	\$667.50
10/6/2010	Christopher Farwell	Director	1010H156: Meeting with J. Triolo (PwC) J. Ciongoli, C. Feibus and J. Cohen (Lehman Brothers Estate) to discuss real estate portfolio high level valuation procedures.	1800	\$445.00	1.50	\$667.50
10/6/2010	Christopher Farwell	Director	1010H157: Review next steps for Residential and Corporate portfolio.	1800	\$445.00	0.50	\$222.50
10/6/2010	David A Crawford	Senior Associate	1010H158: Initial review of corporate portfolio and stratification.	1800	\$284.00	0.50	\$142.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
10/6/2010	David Baranick	Partner	1010H159: Meeting with M. Schreiber (PwC), J. Cohen and C. Feibus (Lehman Brothers Estate) to discuss project kickoff.	1800	\$626.00	2.00	\$1,252.00
10/6/2010	Martin J Schreiber	Director	1010H160: Meeting with D. Baranick (PwC), J. Cohen and C. Feibus (Lehman Brothers Estate) to discuss project kickoff.	1800	\$445.00	2.00	\$890.00
10/7/2010	Anoop Lall	Manager	1010H161: Review Residential Portfolio and prepare follow-up questions.	1800	\$357.00	4.00	\$1,428.00
10/7/2010	Ellen Shvets	Associate	1010H162: Development and data gathering for corporate loans.	1800	\$205.00	1.00	\$205.00
10/7/2010	Ellen Shvets	Associate	1010H163: Call with Client regarding data received and next steps in project.	1800	\$205.00	0.50	\$102.50
10/7/2010	Christopher Farwell	Director	1010H164: Review stratified residential portfolio in preparation for meeting.	1800	\$445.00	1.50	\$667.50
10/7/2010	Martin J Schreiber	Director	1010H165: Review of documents provided by J. Cohen (Lehman Brothers Estate) from kickoff meeting.	1800	\$445.00	2.00	\$890.00
10/8/2010	Anoop Lall	Manager	1010H166: Review of portfolio and draft questions for follow-up in meeting.	1800	\$357.00	1.00	\$357.00
10/8/2010	Anoop Lall	Manager	1010H167: Discussion with C. Farwell (PwC) regarding corporate loan portfolio.	1800	\$357.00	1.00	\$357.00
10/8/2010	Christopher Farwell	Director	1010H168: Discussion with A. Lall (PwC) regarding corporate loan portfolio.	1800	\$445.00	1.00	\$445.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/8/2010	Christopher Farwell	Director	1010H169: Review meeting notes and PM templates for loan portfolio.	1800	\$445.00	0.50	\$222.50
10/8/2010	Natalie Burns	Associate	1010H170: Update stratify portfolio for internal PwC discussion.	1800	\$205.00	0.40	\$82.00
10/8/2010	David A Crawford	Senior Associate	1010H171: Review questions for Lehman Brothers corporate book.	1800	\$284.00	0.60	\$170.40
10/11/2010	Anoop Lall	Manager	1010H172: Preparation and review of initial set of questions pertaining to corporate loan.	1800	\$357.00	1.00	\$357.00
10/11/2010	Ellen Shvets	Associate	1010H173: Update and compile corporate loans data for meeting.	1800	\$205.00	2.00	\$410.00
10/11/2010	David A Crawford	Senior Associate	1010H174: Update corporate loans portfolio.	1800	\$284.00	0.90	\$255.60
10/11/2010	Ellen Shvets	Associate	1010H175: Meeting with D. Crawford and C. Farwell (PwC) regarding status compilation and data gathered for corporate and residual loans.	1800	\$205.00	0.50	\$102.50
10/11/2010	David A Crawford	Senior Associate	1010H176: Meeting with C. Farwell and E. Shvets (PwC) regarding status compilation and data gathered for corporate and residual loans.	1800	\$284.00	0.50	\$142.00
10/11/2010	Christopher Farwell	Director	1010H177: Meeting with D. Crawford and E. Shvets (PwC) regarding status compilation and data gathered for corporate and residual loans.	1800	\$445.00	0.50	\$222.50
10/11/2010	Christopher Farwell	Director	1010H178: Review updated corporate loan file and note missing data.	1800	\$445.00	1.00	\$445.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/11/2010	Christopher Farwell	Director	1010H179: Review of residential questions to be sent to C. Feibus (PwC).	1800	\$445.00	1.00	\$445.00
10/11/2010	Christopher Farwell	Director	1010H180: Review Examiner's Report and prepare follow-up with teams.	1800	\$445.00	0.30	\$133.50
10/11/2010	Christopher Farwell	Director	1010H181: Review corporate and residential portfolios and request meeting with business line personnel.	1800	\$445.00	0.30	\$133.50
10/11/2010	John Triolo	Director	1010H182: Review of corporate loan portfolio and discussion with A. Ulyanenko (Lehman Brothers Estate) regarding the same.	1800	\$445.00	2.00	\$890.00
10/11/2010	Martin J Schreiber	Director	1010H183: Review of documents provided by J. Cohen (Lehman Brothers Estate) from kickoff meeting.	1800	\$445.00	2.00	\$890.00
10/11/2010	Ryan Ciccarone	Manager	1010H184: Review of documents provided by J. Cohen (Lehman Brothers Estate) from kickoff meeting.	1800	\$357.00	2.00	\$714.00
10/12/2010	Christopher Farwell	Director	1010H185: Review and edit non-disclosure agreement at request of J. Ciongoli (Lehman Brothers Estate).	1800	\$445.00	1.00	\$445.00
10/12/2010	David Baranick	Partner	1010H186: Review and update engagement documents.	1800	\$626.00	1.00	\$626.00
10/12/2010	Martin J Schreiber	Director	1010H187: Review documents in preparation for project status call with team.	1800	\$445.00	1.00	\$445.00
10/13/2010	Christopher Farwell	Director	1010H188: Review engagement papers in preparation for meeting.	1800	\$445.00	0.40	\$178.00

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
10/13/2010	Christopher Farwell	Director	1010H189: Project management review and scope discussion with J. Borgese (PwC).	1800	\$445.00	0.40	\$178.00
10/13/2010	Joseph Borgese	Director	1010H190: Project management review and scope discussion with C. Farwell (PwC).	1800	\$445.00	0.40	\$178.00
10/13/2010	David Baranick	Partner	1010H191: Meeting with M. Schreiber, R. Ciccarone (PwC), J. Cohen and E. Rabin (Lehman Brothers Estate) to discuss detail and valuation methodology.	1800	\$626.00	2.00	\$1,252.00
10/13/2010	Martin J Schreiber	Director	1010H192: Meeting with D. Baranick, R. Ciccarone (PwC), J. Cohen and E. Rabin (Lehman Brothers Estate) to discuss detail and valuation methodology.	1800	\$445.00	2.00	\$890.00
10/13/2010	Ryan Ciccarone	Manager	1010H193: Meeting with M. Schreiber, D. Baranick (PwC), J. Cohen and E. Rabin (Lehman Brothers Estate) to discuss detail and valuation methodology.	1800	\$357.00	2.00	\$714.00
10/14/2010	Christopher Farwell	Director	1010H194: Prepare documents and templates for internal team meeting.	1800	\$445.00	0.20	\$89.00
10/14/2010	Christopher Farwell	Director	1010H195: Conference call with E. Shvets, D. Crawford and N. Burns (All PwC) regarding project status and procedures.	1800	\$445.00	0.50	\$222.50
10/14/2010	Ellen Shvets	Associate	1010H196: Conference call with C. Farwell, D. Crawford and N. Burns (All PwC) regarding project status and procedures.	1800	\$205.00	0.50	\$102.50
10/14/2010	Natalie Burns	Associate	1010H197: Conference call with E. Shvets, D. Crawford and C. Farwell (All PwC) regarding project status and procedures.	1800	\$205.00	0.50	\$102.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/14/2010	David A Crawford	Senior Associate	1010H198: Conference call with E. Shvets, C. Farwell and N. Burns (All PwC) regarding project status and procedures.	1800	\$284.00	0.40	\$113.60
10/15/2010	Daniel E Parisi	Associate	1010H199: Read and analyze valuation section of Examiner's Report .	1800	\$205.00	3.50	\$717.50
10/15/2010	Joseph Borgese	Director	1010H200: Update and revise PowerPoint template displaying status of project and key follow-ups.	1800	\$445.00	2.00	\$890.00
10/15/2010	Martin J Schreiber	Director	1010H201: Review of selected assets for initial phase of valuation project.	1800	\$445.00	2.00	\$890.00
10/16/2010	Daniel E Parisi	Associate	1010H202: Read and analyze valuation section of Examiner's Report.	1800	\$205.00	1.90	\$389.50
10/17/2010	Natalie Burns	Associate	1010H203: Read Examiner's Report in preparation for meeting.	1800	\$205.00	1.10	\$225.50
10/18/2010	Daniel E Parisi	Associate	1010H204: Read valuation section of the Examiner's Report and US Bankruptcy rules .	1800	\$205.00	2.00	\$410.00
10/18/2010	Daniel E Parisi	Associate	1010H205: Prepare summary report and analysis based on the Examiner's Report.	1800	\$205.00	2.50	\$512.50
10/18/2010	Christopher Farwell	Director	1010H206: Coordination and review of materials in preparation for weekly meeting to discuss status of project and next steps.	1800	\$445.00	1.60	\$712.00
10/18/2010	Joseph Borgese	Director	1010H207: Revise weekly status report with current information in preparation of meeting.	1800	\$445.00	1.50	\$667.50

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/18/2010	Natalie Burns	Associate	1010H208: Read and review Examiner's Report.	1800	\$205.00	1.80	\$369.00
10/19/2010	Christopher Farwell	Director	1010H209: Review documents relating to new project and prepare assignments for ongoing parts of project.	1800	\$445.00	1.00	\$445.00
10/19/2010	Christopher Farwell	Director	1010H210: Call with Client regarding corporate loan project.	1800	\$445.00	0.50	\$222.50
10/19/2010	Joseph Borgese	Director	1010H211: Prepare documents and templates for internal team meeting.	1800	\$445.00	1.20	\$534.00
10/19/2010	Natalie Burns	Associate	1010H212: Review Lehman Brothers Examiner's Report.	1800	\$205.00	0.30	\$61.50
10/19/2010	Natalie Burns	Associate	1010H213: Discussion of Examiner's Report with F. Xu (PwC).	1800	\$205.00	0.20	\$41.00
10/19/2010	Fang Xu	Associate	1010H214: Discussion of Examiner's Report with N. Burns (PwC).	1800	\$205.00	0.20	\$41.00
10/19/2010	Fang Xu	Associate	1010H215: Read Volume II of the Lehman Brothers Examiner's Report for valuation procedures regarding CRE, TPG and Archstone.	1800	\$205.00	3.00	\$615.00
10/19/2010	Fang Xu	Associate	1010H216: Continue to read Volume II of the Lehman Brothers Examiner's Report for valuation procedures regarding CRE, TPG and Archstone.	1800	\$205.00	1.20	\$246.00
10/19/2010	Martin J Schreiber	Director	1010H217: Review of documents on SharePoint posted by J. Cohen (Lehman Brothers Estate).	1800	\$445.00	2.00	\$890.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/19/2010	Ryan Ciccarone	Manager	1010H218: Review of assets in real estate portfolio to select a sample of loans for testing.	1800	\$357.00	1.00	\$357.00
10/19/2010	Martin J Schreiber	Director	1010H219: Review of selected assets for initial phase of valuation project.	1800	\$445.00	0.50	\$222.50
10/19/2010	Martin J Schreiber	Director	1010H220: Status call with R. Ciccarone and D. Baranick (PwC) to discuss status of valuation project.	1800	\$445.00	0.50	\$222.50
10/19/2010	Ryan Ciccarone	Manager	1010H221: Status call with M. Schreiber and D. Baranick (PwC) to discuss status of valuation project.	1800	\$357.00	0.50	\$178.50
10/20/2010	Christopher Farwell	Director	1010H222: Phone call with Client regarding derivatives status and deliverable.	1800	\$445.00	0.50	\$222.50
10/20/2010	Natalie Burns	Associate	1010H223: Review summary of the Lehman Brothers Examiner's Report.	1800	\$205.00	1.40	\$287.00
10/20/2010	Fang Xu	Associate	1010H224: Review Examiner's Report and document key highlights for discussion.	1800	\$205.00	3.50	\$717.50
10/20/2010	Fang Xu	Associate	1010H225: Continue to review Examiner's Report and document key highlights for discussion.	1800	\$205.00	1.00	\$205.00
10/20/2010	David Baranick	Partner	1010H226: Status call with R. Ciccarone and M. Schreiber (PwC) to discuss status of valuation project.	1800	\$626.00	0.50	\$313.00
10/20/2010	Martin J Schreiber	Director	1010H227: Review of documents related to 11/6/2007 GREG update.	1800	\$445.00	2.00	\$890.00

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
10/20/2010	Ryan Ciccarone	Manager	1010H228: Review of documents on SharePoint posted by J. Cohen (Lehman Brothers Estate).	1800	\$357.00	3.00	\$1,071.00
10/21/2010	David M Lukach	Partner	1010H229: Review documents pertaining to corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$626.00	1.50	\$939.00
10/21/2010	Ellen Shvets	Associate	1010H230: Review documents in preparation for meeting to discuss loan exposure.	1800	\$205.00	0.50	\$102.50
10/21/2010	Christopher Farwell	Director	1010H231: Review corporate loan exposure files in preparation for meeting with team.	1800	\$445.00	1.50	\$667.50
10/21/2010	Fang Xu	Associate	1010H232: Edit and finalize summary report of Examiner's Report in preparation for discussion with N. Burns (PwC).	1800	\$205.00	0.50	\$102.50
10/21/2010	Christopher Farwell	Director	1010H233: Meeting with D Crawford, D. Lukach and E. Shvets (PwC) to discuss corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$445.00	1.00	\$445.00
10/21/2010	David M Lukach	Partner	1010H234: Meeting with D Crawford, C. Farwell and E. Shvets (PwC) to discuss corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$626.00	1.00	\$626.00
10/21/2010	Ellen Shvets	Associate	1010H235: Meeting with D Crawford, C. Farwell and D. Lukach (PwC) to discuss corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$205.00	1.00	\$205.00
10/21/2010	David A Crawford	Senior Associate	1010H236: Meeting with D Lukach, C. Farwell and E. Shvets (PwC) to discuss corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$284.00	1.00	\$284.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
10/21/2010	David A Crawford	Senior Associate	1010H237: Review documents on corporate methodology.	1800	\$284.00	0.40	\$113.60
10/21/2010	Natalie Burns	Associate	1010H238: Discussion of the Lehman Brothers Examiner Report with F. Xu (PwC).	1800	\$205.00	0.30	\$61.50
10/21/2010	Fang Xu	Associate	1010H239: Discussion of the Lehman Brothers Examiner Report with N. Burns (PwC).	1800	\$205.00	0.30	\$61.50
10/21/2010	Edgar A Dreyer	Associate	1010H240: Analysis and review of documents on SharePoint posted by J. Cohen (Lehman Brothers Estate).	1800	\$205.00	4.00	\$820.00
10/21/2010	Edgar A Dreyer	Associate	1010H241: Continue analysis and review of documents on SharePoint posted by J. Cohen (Lehman Brothers Estate).	1800	\$205.00	2.00	\$410.00
10/21/2010	Martin J Schreiber	Director	1010H242: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	1.00	\$445.00
10/22/2010	Fang Xu	Associate	1010H243: Read and analyze Section III of the Barclays Transaction for possible misappropriation of procedures regarding the transfer of assets between counterparties.	1800	\$205.00	4.00	\$820.00
10/22/2010	Fang Xu	Associate	1010H244: Continue to read and analyze Section III of the Barclays Transaction for possible misappropriation of procedures regarding the transfer of assets between counterparties.	1800	\$205.00	3.00	\$615.00
10/22/2010	Edgar A Dreyer	Associate	1010H245: Review of REBAS loan valuation template for property sample selections.	1800	\$205.00	4.00	\$820.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/22/2010	Edgar A Dreyer	Associate	1010H246: Continue review of REBAS loan valuation template for property sample selections.	1800	\$205.00	4.00	\$820.00
10/23/2010	Fang Xu	Associate	1010H247: Read Barclays Transaction and draft summary of highlights for discussion.	1800	\$205.00	2.20	\$451.00
10/24/2010	Natalie Burns	Associate	1010H248: Review of the Lehman Brothers Examiner's Report.	1800	\$205.00	2.90	\$594.50
10/25/2010	Christopher Farwell	Director	1010H249: Continue reading the Examiner's Report and make notes for discussion in meeting.	1800	\$445.00	1.10	\$489.50
10/25/2010	Christopher Farwell	Director	1010H250: Meeting with N. Burns (PwC) to discuss Examiner's Report for PwC summary on Repo 105.	1800	\$445.00	0.90	\$400.50
10/25/2010	Natalie Burns	Associate	1010H251: Meeting with C. Farwell (PwC) to discuss Examiner's Report for PwC summary on Repo 105.	1800	\$205.00	0.90	\$184.50
10/25/2010	Christopher Farwell	Director	1010H252: Review progress of corporate loan project.	1800	\$445.00	0.50	\$222.50
10/25/2010	Natalie Burns	Associate	1010H253: Follow-up reading and review of the Lehman Brothers Examiner's Report.	1800	\$205.00	1.80	\$369.00
10/25/2010	Fang Xu	Associate	1010H254: Finalize changes to Examiner's Report summary.	1800	\$205.00	0.30	\$61.50
10/25/2010	Edgar A Dreyer	Associate	1010H255: Continue review of REBAS loan valuation template for property sample selections.	1800	\$205.00	3.00	\$615.00
10/25/2010	Martin J Schreiber	Director	1010H256: Review of documents on SharePoint posted by J. Cohen (Lehman Brothers Estate).	1800	\$445.00	2.00	\$890.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/25/2010	Ryan Ciccarone	Manager	1010H257: Review of selected assets for initial phase one of valuation project.	1800	\$357.00	4.00	\$1,428.00
10/26/2010	Joseph Borgese	Director	1010H258: Update and revise weekly status PowerPoint template.	1800	\$445.00	1.90	\$845.50
10/26/2010	David A Crawford	Senior Associate	1010H259: Internal recurring update call with C. Farwell, W. Gesing, J. Borgese and N. Burns (All PwC) to discuss status of project.	1800	\$284.00	0.50	\$142.00
10/26/2010	Natalie Burns	Associate	1010H260: Internal recurring update call with C. Farwell, W. Gesing, J. Borgese and D. Crawford (All PwC) to discuss status of project.	1800	\$205.00	0.50	\$102.50
10/26/2010	Christopher Farwell	Director	1010H261: Internal recurring update call with D. Crawford, W. Gesing, J. Borgese and N. Burns (All PwC) to discuss status of project.	1800	\$445.00	0.50	\$222.50
10/26/2010	Witold Gesing	Senior Managing Director	1010H262: Internal recurring update call with D. Crawford, C. Farwell, J. Borgese and N. Burns (All PwC) to discuss status of project.	1800	\$518.00	0.50	\$259.00
10/26/2010	Joseph Borgese	Director	1010H263: Internal recurring update call with D. Crawford, C. Farwell, W. Gesing and N. Burns (All PwC) to discuss status of project.	1800	\$445.00	0.50	\$222.50
10/26/2010	David A Crawford	Senior Associate	1010H264: Review Examiner's Report on corporate loan valuation.	1800	\$284.00	0.60	\$170.40
10/26/2010	Christopher Farwell	Director	1010H265: Review and prepare corporate loans action items for follow-up.	1800	\$445.00	0.50	\$222.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/26/2010	Witold Gesing	Senior Managing Director	1010H266: Preparation for derivatives meeting with C. Farwell (PwC).	1800	\$518.00	1.00	\$518.00
10/26/2010	Witold Gesing	Senior Managing Director	1010H267: Call with C. Farwell (PwC) regarding derivatives.	1800	\$518.00	0.50	\$259.00
10/26/2010	Christopher Farwell	Director	1010H268: Call with W. Gesing (PwC) regarding derivatives.	1800	\$445.00	0.50	\$222.50
10/26/2010	Edgar A Dreyer	Associate	1010H269: Review of REBAS loan valuation template for property sample selections.	1800	\$205.00	3.00	\$615.00
10/26/2010	Martin J Schreiber	Director	1010H270: Review of documents in preparation for status call to discuss phase one of valuation project.	1800	\$445.00	0.50	\$222.50
10/26/2010	Martin J Schreiber	Director	1010H271: Status call with R. Ciccarone and D. Baranick (PwC) to discuss status of valuation project.	1800	\$445.00	0.50	\$222.50
10/26/2010	David Baranick	Partner	1010H272: Status call with R. Ciccarone and M. Schreiber (PwC) to discuss status of valuation project.	1800	\$626.00	0.50	\$313.00
10/26/2010	Ryan Ciccarone	Manager	1010H273: Status call with M. Schreiber and D. Baranick (PwC) to discuss status of valuation project.	1800	\$357.00	0.50	\$178.50
10/27/2010	Witold Gesing	Senior Managing Director	1010H274: Prepare documents and talking points in preparation for meeting with Client.	1800	\$518.00	1.70	\$880.60
10/27/2010	Witold Gesing	Senior Managing Director	1010H275: Meeting with C. Farwell (PwC) and Lehman Brothers to discuss status of derivatives project.	1800	\$518.00	1.30	\$673.40

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Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
10/27/2010	Christopher Farwell	Director	1010H276: Meeting with W. Gesing (PwC) and Lehman Brothers to discuss status of derivatives project.	1800	\$445.00	1.30	\$578.50
10/27/2010	Christopher Farwell	Director	1010H277: Review of corporate loan section of Examiner's Report.	1800	\$445.00	2.00	\$890.00
10/27/2010	Edgar A Dreyer	Associate	1010H278: Review files to extract pertinent information for property sample selections.	1800	\$205.00	3.00	\$615.00
10/27/2010	Edgar A Dreyer	Associate	1010H279: Continue to review files to extract pertinent information for property sample selections.	1800	\$205.00	2.00	\$410.00
10/27/2010	Martin J Schreiber	Director	1010H280: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	2.00	\$890.00
10/27/2010	Ryan Ciccarone	Manager	1010H281: Review of selected assets for initial phase one of valuation project.	1800	\$357.00	3.00	\$1,071.00
10/28/2010	David M Lukach	Partner	1010H282: Corporate loan file review.	1800	\$626.00	3.00	\$1,878.00
10/28/2010	Christopher Farwell	Director	1010H283: Review and analyze next steps for corporate loans project.	1800	\$445.00	0.50	\$222.50
10/28/2010	David M Lukach	Partner	1010H284: Review derivatives and make suggestions for next steps in project.	1800	\$626.00	1.50	\$939.00
10/28/2010	David A Crawford	Senior Associate	1010H285: Meeting with Client to discuss valuation methodology and pricing during 2007 and 2008.	1800	\$284.00	1.80	\$511.20

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/28/2010	David A Crawford	Senior Associate	1010H286: Review and stratification of CATS spreadsheets sent by S. Silver (Lehman Brothers Estate) to determine third party mark asset coverage over the Corporate FID portfolio.	1800	\$284.00	2.50	\$710.00
10/28/2010	David A Crawford	Senior Associate	1010H287: Review and analyze the Lehman Brothers Examiner's Report findings.	1800	\$284.00	1.00	\$284.00
10/28/2010	Christopher Farwell	Director	1010H288: Review corporate loan file.	1800	\$445.00	3.00	\$1,335.00
10/28/2010	Christopher Farwell	Director	1010H289: Follow up meeting with D. Lukach (PwC), S. Silvers and D. Walsh (Lehman Brothers Estate) to discuss further steps in corporate loans project.	1800	\$445.00	2.50	\$1,112.50
10/28/2010	David M Lukach	Partner	1010H290: Follow up meeting with C. Farwell (PwC), S. Silvers and D. Walsh (Lehman Brothers Estate) to discuss further steps in corporate loans project.	1800	\$626.00	2.50	\$1,565.00
10/28/2010	Edgar A Dreyer	Associate	1010H291: Document review for PwC request items.	1800	\$205.00	4.00	\$820.00
10/29/2010	Christopher Farwell	Director	1010H292: Update corporate loans portfolio for further review.	1800	\$445.00	2.00	\$890.00
10/29/2010	David M Lukach	Partner	1010H293: Review corporate loan files.	1800	\$626.00	0.50	\$313.00
10/29/2010	Natalie Burns	Associate	1010H294: Review the Lehman Brothers Examiner's Report for listing of documents cited.	1800	\$205.00	0.80	\$164.00
10/29/2010	Edgar A Dreyer	Associate	1010H295: Initial market research and data collection.	1800	\$205.00	1.00	\$205.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/29/2010	Ryan Ciccarone	Manager	1010H296: Review of selected assets for initial phase one of valuation project.	1800	\$357.00	3.00	\$1,071.00
11/1/2010	David A Crawford	Senior Associate	1010H297: Review and analysis of corporate loan book and update plan going forward.	1800	\$284.00	1.10	\$312.40
11/1/2010	Christopher Farwell	Director	1010H298: Preparation and review for weekly internal status call.	1800	\$445.00	1.00	\$445.00
11/1/2010	Christopher Farwell	Director	1010H299: Review corporate loans materials.	1800	\$445.00	0.50	\$222.50
11/1/2010	Fang Xu	Associate	1010H300: Document internal and external sources for valuing CDOs and derivatives used in the Examiner's Report.	1800	\$205.00	1.90	\$389.50
11/1/2010	Edgar A Dreyer	Associate	1010H301: Market research of historical market trends for each sample submarket.	1800	\$205.00	4.00	\$820.00
11/1/2010	Ryan Ciccarone	Manager	1010H302: Review of templates and investment memos for the sample loans.	1800	\$357.00	4.00	\$1,428.00
11/1/2010	Ryan Ciccarone	Manager	1010H303: Continue review of templates and investment memos for the sample loans.	1800	\$357.00	4.00	\$1,428.00
11/1/2010	Natalie Burns	Associate	1010H304: Review Examiner's Report for links to internal and external documents.	1800	\$205.00	0.90	\$184.50
11/2/2010	Joseph Borgese	Director	1010H305: Prepare documents and templates showing status of project and outlying issues to resolve with Examiner's Report.	1800	\$445.00	0.50	\$222.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
11/2/2010	Christopher Farwell	Director	1010H306: Weekly status call with J. Borgese and E. Shvets (PwC) to discuss Examiner's Report and status of outlying issues.	1800	\$445.00	0.50	\$222.50
11/2/2010	Joseph Borgese	Director	1010H307: Weekly status call with C. Farwell and E. Shvets (PwC) to discuss Examiner's Report and status of outlying issues.	1800	\$445.00	0.50	\$222.50
11/2/2010	Ellen Shvets	Associate	1010H308: Weekly status call with C. Farwell and J. Borgese (PwC) to discuss Examiner's Report and status of outlying issues.	1800	\$205.00	0.50	\$102.50
11/2/2010	Christopher Farwell	Director	1010H309: Meeting with M. McGarvey and M. Ferraro (Lehman Brothers Estate) to discuss status of derivatives project.	1800	\$445.00	2.50	\$1,112.50
11/2/2010	Christopher Farwell	Director	1010H310: Review corporate loans project materials.	1800	\$445.00	1.00	\$445.00
11/2/2010	Christopher Farwell	Director	1010H311: Review securitized products analysis.	1800	\$445.00	0.50	\$222.50
11/2/2010	Natalie Burns	Associate	1010H312: Read and review parts of the Lehman Brothers Examiner's Report.	1800	\$205.00	1.20	\$246.00
11/2/2010	Witold Gesing	Senior Managing Director	1010H313: Meeting with the Lehman Brothers' derivatives team to discuss status and outstanding issues.	1800	\$518.00	4.00	\$2,072.00
11/2/2010	Ellen Shvets	Associate	1010H314: Review and extract relevant data from Examiner's Report.	1800	\$205.00	0.50	\$102.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/2/2010	Fang Xu	Associate	1010H315: Checking reference links in Examiner's Report for dead or broken links.	1800	\$205.00	0.60	\$123.00
11/2/2010	David M Lukach	Partner	1010H316: Derivatives review.	1800	\$626.00	2.50	\$1,565.00
11/2/2010	Edgar A Dreyer	Associate	1010H317: Market research of historical market trends for each sample submarket.	1800	\$205.00	4.00	\$820.00
11/2/2010	Edgar A Dreyer	Associate	1010H318: Continue market research of historical market trends for each sample submarket.	1800	\$205.00	4.00	\$820.00
11/2/2010	Catherine Chiffert	Senior Associate	1010H319: Continue market research of historical market trends for each sample submarket.	1800	\$284.00	4.00	\$1,136.00
11/2/2010	Martin J Schreiber	Director	1010H320: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	2.00	\$890.00
11/2/2010	Ryan Ciccarone	Manager	1010H321: Review of templates and investment memos for the sample loans.	1800	\$357.00	4.00	\$1,428.00
11/2/2010	Ryan Ciccarone	Manager	1010H322: Market research of historical market trends for each sample submarket.	1800	\$357.00	0.50	\$178.50
11/3/2010	David A Crawford	Senior Associate	1010H323: Review of Examiner's Report and price testing process.	1800	\$284.00	4.00	\$1,136.00
11/3/2010	Anoop Lall	Manager	1010H324: Review Examiner's Report for RMBS and RWL portfolio.	1800	\$357.00	2.00	\$714.00
11/3/2010	Christopher Farwell	Director	1010H325: Review deliverables and outstanding issues in preparation for call with Client.	1800	\$445.00	1.50	\$667.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/3/2010	Witold Gesing	Senior Managing Director	1010H326: Review notes from meeting with Lehman Brothers' derivatives team.	1800	\$518.00	2.00	\$1,036.00
11/3/2010	Edgar A Dreyer	Associate	1010H327: Market research of historical market spreads.	1800	\$205.00	4.00	\$820.00
11/3/2010	Edgar A Dreyer	Associate	1010H328: Continue market research of historical market spreads.	1800	\$205.00	3.00	\$615.00
11/3/2010	Catherine Chiffert	Senior Associate	1010H329: Review engagement documents and prepare PowerPoint slide deck to address outstanding items.	1800	\$284.00	4.00	\$1,136.00
11/3/2010	Catherine Chiffert	Senior Associate	1010H330: Continue to review engagement documents and prepare PowerPoint slide deck to address outstanding items.	1800	\$284.00	3.00	\$852.00
11/3/2010	Catherine Chiffert	Senior Associate	1010H331: Continue to review engagement documents and prepare PowerPoint slide deck to address outstanding items.	1800	\$284.00	1.50	\$426.00
11/3/2010	David Baranick	Partner	1010H332: Call with M. Schreiber (PwC) to discuss status of valuation project.	1800	\$626.00	0.50	\$313.00
11/3/2010	Martin J Schreiber	Director	1010H333: Call with D. Baranick (PwC) to discuss status of valuation project.	1800	\$445.00	0.50	\$222.50
11/3/2010	Martin J Schreiber	Director	1010H334: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	0.50	\$222.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/3/2010	Ryan Ciccarone	Manager	1010H335: Review of project templates and compile follow-up requests and questions.	1800	\$357.00	2.00	\$714.00
11/3/2010	Ryan Ciccarone	Manager	1010H336: Continue review of project templates and compile follow-up requests and questions.	1800	\$357.00	3.00	\$1,071.00
11/4/2010	Christopher Farwell	Director	1010H337: Review overall status of derivatives project in preparation for call with Client.	1800	\$445.00	0.50	\$222.50
11/4/2010	Christopher Farwell	Director	1010H338: Compile list of corporate issues and proposed methodology in preparation for call with Client.	1800	\$445.00	3.00	\$1,335.00
11/4/2010	Christopher Farwell	Director	1010H339: Continue to compile list of corporate issues and proposed methodology in preparation for call with Client.	1800	\$445.00	2.20	\$979.00
11/4/2010	Christopher Farwell	Director	1010H340: Status call J. Borgese (PwC) and J. Ciongoli (Lehman Brothers Estate) to discuss status of engagement and outstanding issues.	1800	\$445.00	0.80	\$356.00
11/4/2010	Joseph Borgese	Director	1010H341: Status call C. Farwell (PwC) and J. Ciongoli (Lehman Brothers Estate) to discuss status of engagement and outstanding issues.	1800	\$445.00	0.80	\$356.00
11/4/2010	Ellen Shvets	Associate	1010H342: Develop slide deck for status report meeting and finalize issues log for corporate loans project.	1800	\$205.00	3.50	\$717.50
11/4/2010	Joseph Borgese	Director	1010H343: Update and revise weekly status PowerPoint template for project.	1800	\$445.00	1.50	\$667.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/4/2010	David M Lukach	Partner	1010H344: Derivatives follow-up call with Client.	1800	\$626.00	0.50	\$313.00
11/4/2010	David M Lukach	Partner	1010H345: Derivatives review.	1800	\$626.00	1.00	\$626.00
11/4/2010	Edgar A Dreyer	Associate	1010H346: Draft PowerPoint graphs and additional market research support.	1800	\$205.00	4.00	\$820.00
11/4/2010	Edgar A Dreyer	Associate	1010H347: Continue to draft PowerPoint graphs and additional market research support.	1800	\$205.00	3.00	\$615.00
11/4/2010	Catherine Chiffert	Senior Associate	1010H348: Work on PowerPoint slide deck for valuation project.	1800	\$284.00	4.00	\$1,136.00
11/4/2010	Catherine Chiffert	Senior Associate	1010H349: Continue to work on PowerPoint slide deck for valuation project.	1800	\$284.00	4.00	\$1,136.00
11/4/2010	Catherine Chiffert	Senior Associate	1010H350: Continue to work on PowerPoint slide deck for valuation project.	1800	\$284.00	3.00	\$852.00
11/4/2010	Ryan Ciccarone	Manager	1010H351: Review slides for sample loans and market data.	1800	\$357.00	2.00	\$714.00
11/5/2010	Anoop Lall	Manager	1010H352: Review Examiner's Report for RMBS and RWL portfolio.	1800	\$357.00	3.00	\$1,071.00
11/5/2010	Christopher Farwell	Director	1010H353: Review corporate loans document and make key changes to process flow.	1800	\$445.00	0.50	\$222.50
11/5/2010	Edgar A Dreyer	Associate	1010H354: Analysis of historical market information.	1800	\$205.00	2.00	\$410.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/5/2010	Catherine Chiffert	Senior Associate	1010H355: Work on PowerPoint slide deck for valuation project.	1800	\$284.00	4.00	\$1,136.00
11/5/2010	Catherine Chiffert	Senior Associate	1010H356: Continue to work on PowerPoint slide deck for valuation project.	1800	\$284.00	2.00	\$568.00
11/5/2010	Catherine Chiffert	Senior Associate	1010H357: Continue to work on PowerPoint slide deck for valuation project.	1800	\$284.00	3.00	\$852.00
11/5/2010	Martin J Schreiber	Director	1010H358: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	2.00	\$890.00
11/5/2010	Ryan Ciccarone	Manager	1010H359: Review loan information and pricing model for selected loans.	1800	\$357.00	3.00	\$1,071.00
11/5/2010	Ryan Ciccarone	Manager	1010H360: Continue to review loan information and pricing model for selected loans.	1800	\$357.00	3.00	\$1,071.00
11/6/2010	Ryan Ciccarone	Manager	1010H361: Review documents provided by E. Rabin (Lehman Brothers Estate) and compile additional requests.	1800	\$357.00	4.00	\$1,428.00
11/8/2010	Anoop Lall	Manager	1010H362: Review Examiner's Report for RMBS, RWL and CDO portfolio.	1800	\$357.00	4.00	\$1,428.00
11/8/2010	Anoop Lall	Manager	1010H363: Continue to review Examiner's Report for RMBS, RWL and CDO portfolio.	1800	\$357.00	4.00	\$1,428.00
11/8/2010	Christopher Farwell	Director	1010H364: Review corporate loans.	1800	\$445.00	3.00	\$1,335.00
11/8/2010	Christopher Farwell	Director	1010H365: Review securitized products.	1800	\$445.00	0.40	\$178.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/8/2010	Christopher Farwell	Director	1010H366: Review derivatives project status.	1800	\$445.00	0.90	\$400.50
11/8/2010	Ellen Shvets	Associate	1010H367: Finalize and update deck to use as a template for all portfolios to be tested.	1800	\$205.00	2.00	\$410.00
11/8/2010	Fang Xu	Associate	1010H368: Research articles regarding CLO market trend and outlook in 2008.	1800	\$205.00	2.50	\$512.50
11/8/2010	David M Lukach	Partner	1010H369: Derivatives review.	1800	\$626.00	1.00	\$626.00
11/8/2010	Edgar A Dreyer	Associate	1010H370: Analysis of historical market information.	1800	\$205.00	2.00	\$410.00
11/8/2010	Ryan Ciccarone	Manager	1010H371: Review of model addressing various valuation dates.	1800	\$357.00	3.00	\$1,071.00
11/8/2010	Natalie Burns	Associate	1010H372: Analyze next steps for structured products folder and review of Examiner's Report synopsis.	1800	\$205.00	0.40	\$82.00
11/9/2010	David A Crawford	Senior Associate	1010H373: Prepare notes for meeting with S. Silvers (LAMCO LLC) to discuss loss of tax returns.	1800	\$284.00	0.60	\$170.40
11/9/2010	David A Crawford	Senior Associate	1010H374: Call with C. Farwell (PwC) and S. Silvers (LAMCO LLC) regarding the tieback of loss to tax return numbers.	1800	\$284.00	1.50	\$426.00
11/9/2010	Christopher Farwell	Director	1010H375: Call with D. Crawford (PwC) and S. Silvers (LAMCO LLC) regarding the tieback of loss to tax return numbers.	1800	\$445.00	1.50	\$667.50
11/9/2010	Anoop Lall	Manager	1010H376: Prepare Synopsis of Examiner's Report for RMBS, RWL and CDO portfolio.	1800	\$357.00	4.00	\$1,428.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/9/2010	Anoop Lall	Manager	1010H377: Continue to prepare Synopsis of Examiner's Report for RMBS, RWL and CDO portfolio.	1800	\$357.00	1.00	\$357.00
11/9/2010	Christopher Farwell	Director	1010H378: Review corporate loan structure.	1800	\$445.00	1.80	\$801.00
11/9/2010	Christopher Farwell	Director	1010H379: Call with F. Serravalli (Lehman Brothers Estate) regarding status of project and to answer questions.	1800	\$445.00	1.50	\$667.50
11/9/2010	Jessica M Pufahl	Manager	1010H380: Meeting with C. Farwell (PwC) regarding new project issues.	1800	\$357.00	0.50	\$178.50
11/9/2010	Christopher Farwell	Director	1010H381: Meeting with J. Pufal (PwC) regarding new project issues.	1800	\$445.00	0.50	\$222.50
11/9/2010	Christopher Farwell	Director	1010H382: Review status of derivatives.	1800	\$445.00	0.20	\$89.00
11/9/2010	Ellen Shvets	Associate	1010H383: Reconcile corporate loan portfolio based on files received.	1800	\$205.00	2.00	\$410.00
11/9/2010	Natalie Burns	Associate	1010H384: Draft Lehman Brothers executive summary report and final deliverable.	1800	\$205.00	3.10	\$635.50
11/9/2010	Witold Gesing	Senior Managing Director	1010H385: Discussion with F. Serravalli (PwC) regarding status of project.	1800	\$518.00	1.00	\$518.00
11/9/2010	Frank J. Serravalli	Partner	1010H386: Discussion with W. Gesing (PwC) regarding status of project.	1800	\$626.00	1.00	\$626.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/9/2010	Jessica M Pufahl	Manager	1010H387: Review documents and schedules received from Lehman Brothers.	1800	\$357.00	2.50	\$892.50
11/9/2010	Fang Xu	Associate	1010H388: Read research articles regarding CLO market trends and document all relevant facts.	1800	\$205.00	4.00	\$820.00
11/9/2010	Fang Xu	Associate	1010H389: Continue to read research articles regarding CLO market trends and document all relevant facts.	1800	\$205.00	3.00	\$615.00
11/9/2010	Fang Xu	Associate	1010H390: Continue to read research articles regarding CLO market trends and document all relevant facts.	1800	\$205.00	1.30	\$266.50
11/9/2010	David M Lukach	Partner	1010H391: Continue to read research articles regarding CLO market trends and document all relevant facts.	1800	\$626.00	1.00	\$626.00
11/9/2010	David M Lukach	Partner	1010H392: Review documents pertaining to corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$626.00	1.00	\$626.00
11/9/2010	Edgar A Dreyer	Associate	1010H393: Review asset information to compare to relevant market research.	1800	\$205.00	3.00	\$615.00
11/9/2010	David Baranick	Partner	1010H394: Status call with M. Schreiber and R. Ciccarone (PwC) to discuss status of valuation project.	1800	\$626.00	1.00	\$626.00
11/9/2010	Martin J Schreiber	Director	1010H395: Status call with D. Baranick and R. Ciccarone (PwC) to discuss status of valuation project.	1800	\$445.00	1.00	\$445.00

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/9/2010	Ryan Ciccarone	Manager	1010H396: Status call with D. Baranick and M. Schreiber (PwC) to discuss status of valuation project.	1800	\$357.00	1.00	\$357.00
11/9/2010	Ryan Ciccarone	Manager	1010H397: Review additional loan valuation documents provided by E. Rabin (Lehman Brothers Estate).	1800	\$357.00	3.00	\$1,071.00
11/10/2010	David A Crawford	Senior Associate	1010H398: Review and collection of market data, review of results, and modification of position reports for analysis ratings.	1800	\$284.00	2.00	\$568.00
11/10/2010	Anoop Lall	Manager	1010H399: Review underlying documents pertaining to Examiner's Report for RMBS, RWL and CDO portfolio.	1800	\$357.00	1.00	\$357.00
11/10/2010	Christopher Farwell	Director	1010H400: Review corporate loans.	1800	\$445.00	2.00	\$890.00
11/10/2010	Christopher Farwell	Director	1010H401: Review of derivatives documents.	1800	\$445.00	1.50	\$667.50
11/10/2010	Christopher Farwell	Director	1010H402: Review and draft form of final deliverable.	1800	\$445.00	1.50	\$667.50
11/10/2010	Jessica M Pufahl	Manager	1010H403: Review scope of new project in preparation for meeting.	1800	\$357.00	1.50	\$535.50
11/10/2010	Jessica M Pufahl	Manager	1010H404: Meeting with S. Detling and R. Drucker (PwC) to discuss sample selection.	1800	\$357.00	0.50	\$178.50
11/10/2010	Shannon Brae Detling	Director	1010H405: Meeting with R. Drucker and R. Pufahl (PwC) to discuss sample selection.	1800	\$445.00	0.50	\$222.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/10/2010	Ross J Drucker	Associate	1010H406: Meeting with S. Detling and R. Pufahl (PwC) to discuss sample selection.	1800	\$205.00	0.50	\$102.50
11/10/2010	Jessica M Pufahl	Manager	1010H407: Meeting with S. Detling (PwC) regarding new project and review of documents.	1800	\$357.00	3.00	\$1,071.00
11/10/2010	Shannon Brae Detling	Director	1010H408: Meeting with J Pufahl (PwC) regarding new project and review of documents.	1800	\$445.00	3.00	\$1,335.00
11/10/2010	Fang Xu	Associate	1010H409: Review and compile CLO spread.	1800	\$205.00	3.60	\$738.00
11/10/2010	Edgar A Dreyer	Associate	1010H410: Create analytical charts and graphs to include in the presentation.	1800	\$205.00	4.00	\$820.00
11/10/2010	Edgar A Dreyer	Associate	1010H411: Continue to create analytical charts and graphs to include in the presentation.	1800	\$205.00	2.00	\$410.00
11/10/2010	Martin J Schreiber	Director	1010H412: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	2.00	\$890.00
11/10/2010	Ryan Ciccarone	Manager	1010H413: Creation of an appraisal adjustment matrix for property values.	1800	\$357.00	4.00	\$1,428.00
11/11/2010	Ellen Shvets	Associate	1010H414: Update slide deck for all portfolios and gather data from all product teams to arrange weekly status update.	1800	\$205.00	4.00	\$820.00
11/11/2010	Ellen Shvets	Associate	1010H415: Continue to update slide deck for all portfolios and gather data from all product teams to arrange weekly status update.	1800	\$205.00	3.00	\$615.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/11/2010	Ellen Shvets	Associate	1010H416: Continue to update slide deck for all portfolios and gather data from all product teams to arrange weekly status update.	1800	\$205.00	2.00	\$410.00
11/11/2010	David A Crawford	Senior Associate	1010H417: Analysis of change in fair value of loans compared to market data previously collected.	1800	\$284.00	1.80	\$511.20
11/11/2010	David A Crawford	Senior Associate	1010H418: Edit and scoping of the portfolio for sample selection.	1800	\$284.00	2.00	\$568.00
11/11/2010	Anoop Lall	Manager	1010H419: Review PowerPoint slides for RMBS, RWL and CDO portfolio.	1800	\$357.00	4.00	\$1,428.00
11/11/2010	Anoop Lall	Manager	1010H420: Continue to review PowerPoint slides for RMBS, RWL and CDO portfolio.	1800	\$357.00	2.00	\$714.00
11/11/2010	Christopher Farwell	Director	1010H421: Review corporate loans associated with index testing.	1800	\$445.00	2.00	\$890.00
11/11/2010	Christopher Farwell	Director	1010H422: Review the securitized products associated with the weekly status update.	1800	\$445.00	2.50	\$1,112.50
11/11/2010	Christopher Farwell	Director	1010H423: Review derivatives associated with weekly status update.	1800	\$445.00	1.00	\$445.00
11/11/2010	Christopher Farwell	Director	1010H424: Review corporate loans associated with index testing.	1800	\$445.00	2.00	\$890.00
11/11/2010	Christopher Farwell	Director	1010H425: Review of credit crisis documentation.	1800	\$445.00	1.50	\$667.50

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
11/11/2010	David A Crawford	Senior Associate	1010H426: Review documents in preparation for meeting to discuss scoping of portfolio.	1800	\$284.00	0.50	\$142.00
11/11/2010	David A Crawford	Senior Associate	1010H427: Meeting with C. Farwell, F. Serravalli, J. Pufahl (All PwC) and S. Silvers (LAMCO) regarding PwC's scoping of the portfolio and pricing options with LoanX.	1800	\$284.00	1.00	\$284.00
11/11/2010	Christopher Farwell	Director	1010H428: Meeting with D. Crawford, F. Serravalli, J. Pufahl (All PwC) and S. Silvers (LAMCO) regarding PwC's scoping of the portfolio and pricing options with LoanX.	1800	\$445.00	1.00	\$445.00
11/11/2010	Frank J. Serravalli	Partner	1010H429: Meeting with C. Farwell, D. Crawford, J. Pufahl (All PwC) and S. Silvers (LAMCO) regarding PwC's scoping of the portfolio and pricing options with LoanX.	1800	\$626.00	1.00	\$626.00
11/11/2010	Jessica M Pufahl	Manager	1010H430: Meeting with C. Farwell, F. Serravalli, D. Crawford (All PwC) and S. Silvers (LAMCO) regarding PwC's scoping of the portfolio and pricing options with LoanX.	1800	\$357.00	1.00	\$357.00
11/11/2010	Jessica M Pufahl	Manager	1010H431: Review documents from strategy meeting and prepare follow-up questions.	1800	\$357.00	1.00	\$357.00
11/11/2010	Jessica M Pufahl	Manager	1010H432: Preparation of derivatives project plan and reporting matrix.	1800	\$357.00	1.00	\$357.00
11/11/2010	Jessica M Pufahl	Manager	1010H433: Review the Examiner's Report.	1800	\$357.00	1.50	\$535.50

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For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/11/2010	Ross J Drucker	Associate	1010H434: Review the CP summary spreadsheet and all documents provided by Lehman Brothers relating to derivatives.	1800	\$205.00	1.00	\$205.00
11/11/2010	Fang Xu	Associate	1010H435: Draft Lehman Brothers executive summary for report.	1800	\$205.00	4.00	\$820.00
11/11/2010	Fang Xu	Associate	1010H436: Continue to draft Lehman Brothers executive summary for report.	1800	\$205.00	3.00	\$615.00
11/11/2010	Fang Xu	Associate	1010H437: Manipulate data for yield spreads compilation for quarterly spread comparison.	1800	\$205.00	2.30	\$471.50
11/11/2010	David M Lukach	Partner	1010H438: Review documents pertaining to corporate loan exposure in High Yield and FID Corporate portfolios.	1800	\$626.00	2.00	\$1,252.00
11/11/2010	Edgar A Dreyer	Associate	1010H439: Review of Lehman Brothers documents in order to extract relevant market assumptions.	1800	\$205.00	3.00	\$615.00
11/11/2010	Edgar A Dreyer	Associate	1010H440: Continue review of Lehman Brothers documents in order to extract relevant market assumptions.	1800	\$205.00	3.00	\$615.00
11/11/2010	Martin J Schreiber	Director	1010H441: Call with Client to discuss status of asset classes.	1800	\$445.00	1.00	\$445.00
11/11/2010	Ryan Ciccarone	Manager	1010H442: Review of pricing for sample loans to include in PowerPoint presentation slides.	1800	\$357.00	3.00	\$1,071.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/12/2010	Ellen Shvets	Associate	1010H443: Meeting with Client to discuss status of project, outstanding issues and steps going forward.	1800	\$205.00	3.00	\$615.00
11/12/2010	Frank J. Serravalli	Partner	1010H444: Review derivatives.	1800	\$626.00	2.00	\$1,252.00
11/12/2010	Jessica M Pufahl	Manager	1010H445: Meeting with M. McGarvey (Lehman Brothers Estate) regarding documentation provided.	1800	\$357.00	2.00	\$714.00
11/12/2010	Christopher Farwell	Director	1010H446: Meeting with J. Ciongoli, B. Breier, C. Feibus, D. Steinberg, T. Zangry (Lehman Brothers Estate) to discuss initial findings and IRS audit's likely focal points.	1800	\$445.00	2.00	\$890.00
11/12/2010	Christopher Farwell	Director	1010H447: Review derivatives.	1800	\$445.00	1.50	\$667.50
11/12/2010	Christopher Farwell	Director	1010H448: Review documentation outlining derivatives losses.	1800	\$445.00	2.50	\$1,112.50
11/12/2010	Jessica M Pufahl	Manager	1010H449: Review tax losses in preparation for meeting with R. Drucker (PwC).	1800	\$357.00	0.50	\$178.50
11/12/2010	Jessica M Pufahl	Manager	1010H450: Meeting with R. Drucker (PwC) regarding tax losses.	1800	\$357.00	3.00	\$1,071.00
11/12/2010	Ross J Drucker	Associate	1010H451: Meeting with J. Pufahl (PwC) regarding tax losses.	1800	\$205.00	3.00	\$615.00
11/12/2010	David M Lukach	Partner	1010H452: Derivatives review.	1800	\$626.00	1.00	\$626.00
11/12/2010	Edgar A Dreyer	Associate	1010H453: Compilation of presentation draft inclusive of all market research.	1800	\$205.00	4.00	\$820.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/12/2010	Edgar A Dreyer	Associate	1010H454: Continue compilation of presentation draft inclusive of all market research.	1800	\$205.00	4.00	\$820.00
11/12/2010	Ryan Ciccarone	Manager	1010H455: Work pricing for sample loans PowerPoint presentation slides.	1800	\$357.00	4.00	\$1,428.00
11/15/2010	Ellen Shvets	Associate	1010H456: Create new deck for deliverable and update overall layout for credit crisis.	1800	\$205.00	4.00	\$820.00
11/15/2010	Ellen Shvets	Associate	1010H457: Continue to create new deck for deliverable and update overall layout for credit crisis.	1800	\$205.00	3.00	\$615.00
11/15/2010	Adam Kamhi	Senior Associate	1010H458: Meeting with J. Pufahl (PwC) regarding derivatives review.	1800	\$284.00	2.00	\$568.00
11/15/2010	Jessica M Pufahl	Manager	1010H459: Meeting with A. Kamhi (PwC) regarding derivatives review.	1800	\$357.00	2.00	\$714.00
11/15/2010	Jessica M Pufahl	Manager	1010H460: Review documents pertaining to Client deliverable and make updates.	1800	\$357.00	2.00	\$714.00
11/15/2010	Adam Kamhi	Senior Associate	1010H461: Review tax code as it related to derivatives.	1800	\$284.00	3.00	\$852.00
11/15/2010	Christopher Farwell	Director	1010H462: Review real estate sampling methodology and sample size.	1800	\$445.00	1.00	\$445.00
11/15/2010	Christopher Farwell	Director	1010H463: Review corporate loans status.	1800	\$445.00	2.00	\$890.00
11/15/2010	Christopher Farwell	Director	1010H464: Review derivatives status documents.	1800	\$445.00	1.50	\$667.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/15/2010	Christopher Farwell	Director	1010H465: Review project management scope and coordination of Client deliverables.	1800	\$445.00	1.00	\$445.00
11/15/2010	John Triolo	Director	1010H466: Review corporate loans status.	1800	\$445.00	1.50	\$667.50
11/15/2010	Fang Xu	Associate	1010H467: Review documents pertaining to the credit crisis to include in analysis for deliverable.	1800	\$205.00	0.50	\$102.50
11/15/2010	Edgar A Dreyer	Associate	1010H468: Compilation of presentation draft pertaining to portfolio information.	1800	\$205.00	3.00	\$615.00
11/15/2010	Edgar A Dreyer	Associate	1010H469: Continue compilation of presentation draft pertaining to portfolio information.	1800	\$205.00	2.00	\$410.00
11/15/2010	Ryan Ciccarone	Manager	1010H470: Review PowerPoint slides for asset overviews.	1800	\$357.00	4.00	\$1,428.00
11/15/2010	Ryan Ciccarone	Manager	1010H471: Continue to review PowerPoint slides for asset overviews.	1800	\$357.00	2.00	\$714.00
11/15/2010	Natalie Burns	Associate	1010H472: Research and analysis of tax code pertaining to engagement.	1800	\$205.00	0.60	\$123.00
11/16/2010	Frank J. Serravalli	Partner	1010H473: Review derivatives.	1800	\$626.00	3.00	\$1,878.00
11/16/2010	Jessica M Pufahl	Manager	1010H474: Review tax guidance as it relates to derivatives.	1800	\$357.00	1.50	\$535.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/16/2010	James Douglas Summa	Partner	1010H475: Meeting with J. Pufahl, C. Farwell, A. Kamhi and J. Borgese (All PwC) to discuss tax derivative questions and progress of overall engagement.	1800	\$626.00	0.50	\$313.00
11/16/2010	Jessica M Pufahl	Manager	1010H476: Meeting with J. Summa, C. Farwell, A. Kamhi and J. Borgese (All PwC) to discuss tax derivative questions and progress of overall engagement.	1800	\$357.00	0.50	\$178.50
11/16/2010	Christopher Farwell	Director	1010H477: Meeting with J. Summa, J. Pufahl, A. Kamhi and J. Borgese (All PwC) to discuss tax derivative questions and progress of overall engagement.	1800	\$445.00	0.50	\$222.50
11/16/2010	Joseph Borgese	Director	1010H478: Meeting with J. Summa, C. Farwell, A. Kamhi and J. Pufahl (All PwC) to discuss tax derivative questions and progress of overall engagement.	1800	\$445.00	0.50	\$222.50
11/16/2010	Adam Kamhi	Senior Associate	1010H479: Meeting with J. Summa, C. Farwell, J. Pufahl and J. Borgese (All PwC) to discuss tax derivative questions and progress of overall engagement.	1800	\$284.00	0.50	\$142.00
11/16/2010	Adam Kamhi	Senior Associate	1010H480: Research and analyze information needed to substantiate the \$12 billion realized loss.	1800	\$284.00	1.00	\$284.00
11/16/2010	Christopher Farwell	Director	1010H481: Call with Client regarding tax treatment for terminated derivatives.	1800	\$445.00	1.50	\$667.50
11/16/2010	Christopher Farwell	Director	1010H482: Review derivatives.	1800	\$445.00	1.50	\$667.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/16/2010	Jessica M Pufahl	Manager	1010H483: Review of weekly status report.	1800	\$357.00	1.00	\$357.00
11/16/2010	Joseph Borgese	Director	1010H484: Accumulate and update template for ongoing status report.	1800	\$445.00	1.00	\$445.00
11/16/2010	Natalie Burns	Associate	1010H485: Update slide deck of draft deliverable.	1800	\$205.00	1.40	\$287.00
11/16/2010	David M Lukach	Partner	1010H486: Derivatives review.	1800	\$626.00	2.00	\$1,252.00
11/16/2010	Edgar A Dreyer	Associate	1010H487: Draft and edit market research slides and information.	1800	\$205.00	4.00	\$820.00
11/16/2010	Edgar A Dreyer	Associate	1010H488: Continue to draft and edit market research slides and information.	1800	\$205.00	3.00	\$615.00
11/16/2010	Ryan Ciccarone	Manager	1010H489: Review PowerPoint slides for asset overviews.	1800	\$357.00	4.00	\$1,428.00
11/16/2010	David Baranick	Partner	1010H490: Status call with M. Schreiber and R. Ciccarone (PwC) to discuss status of valuation project.	1800	\$626.00	1.00	\$626.00
11/16/2010	Ryan Ciccarone	Manager	1010H491: Status call with D. Baranick and M. Schreiber (PwC) to discuss status of valuation project.	1800	\$357.00	1.00	\$357.00
11/17/2010	Frank J. Serravalli	Partner	1010H492: Review derivatives.	1800	\$626.00	3.00	\$1,878.00
11/17/2010	Adam Kamhi	Senior Associate	1010H493: Preparation for meeting with M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	0.50	\$142.00
11/17/2010	Jessica M Pufahl	Manager	1010H494: Preparation for meeting with M. McGarvey (Lehman Brothers Estate).	1800	\$357.00	1.00	\$357.00

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11/17/2010	Jessica M Pufahl	Manager	1010H495: Meeting with A. Kamhi, C. Farwell (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss real estate portfolio.	1800	\$357.00	1.00	\$357.00
11/17/2010	Adam Kamhi	Senior Associate	1010H496: Meeting with J. Pufahl, C. Farwell (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss real estate portfolio.	1800	\$284.00	1.00	\$284.00
11/17/2010	Christopher Farwell	Director	1010H497: Meeting with A. Kamhi, J. Pufahl (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss real estate portfolio.	1800	\$445.00	1.00	\$445.00
11/17/2010	Adam Kamhi	Senior Associate	1010H498: Meeting with C. Farwell and J. Pufahl (PwC) to debrief meeting with M. McGarvey (Lehman Brothers Estate) and discuss next steps.	1800	\$284.00	1.00	\$284.00
11/17/2010	Christopher Farwell	Director	1010H499: Meeting with A. Kamhi and J. Pufahl (PwC) to debrief meeting with M. McGarvey (Lehman Brothers Estate) and discuss next steps.	1800	\$445.00	1.00	\$445.00
11/17/2010	Jessica M Pufahl	Manager	1010H500: Meeting with C. Farwell and A. Kamhi (PwC) to debrief meeting with M. McGarvey (Lehman Brothers Estate) and discuss next steps.	1800	\$357.00	1.00	\$357.00
11/17/2010	Ellen Shvets	Associate	1010H501: Update deliverable for all asset classes and gather data for real estate portfolio and corporate loans.	1800	\$205.00	4.00	\$820.00
11/17/2010	Ellen Shvets	Associate	1010H502: Continue to update deliverable for all asset classes and gather data for real estate portfolio and corporate loans.	1800	\$205.00	4.00	\$820.00
11/17/2010	Adam Kamhi	Senior Associate	1010H503: Create open items list of outstanding items.	1800	\$284.00	1.00	\$284.00

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11/17/2010	Adam Kamhi	Senior Associate	1010H504: Update presentation for weekly status meeting with Client.	1800	\$284.00	1.00	\$284.00
11/17/2010	Christopher Farwell	Director	1010H505: Call with Client to discuss potential derivatives tax issues and expenses as losses on tax return.	1800	\$445.00	1.00	\$445.00
11/17/2010	Christopher Farwell	Director	1010H506: Review derivatives.	1800	\$445.00	2.50	\$1,112.50
11/17/2010	Christopher Farwell	Director	1010H507: Review corporate loan documents.	1800	\$445.00	1.00	\$445.00
11/17/2010	Christopher Farwell	Director	1010H508: Review real estate engagement status documents.	1800	\$445.00	0.50	\$222.50
11/17/2010	Jessica M Pufahl	Manager	1010H509: Analyze real estate portfolio and review previous work.	1800	\$357.00	2.00	\$714.00
11/17/2010	Natalie Burns	Associate	1010H510: Update slide deck of draft deliverable.	1800	\$205.00	1.80	\$369.00
11/17/2010	John Triolo	Director	1010H511: Call with Client regarding net operating loss project.	1800	\$445.00	2.00	\$890.00
11/17/2010	David M Lukach	Partner	1010H512: Review deliverable and make comments regarding outstanding issues.	1800	\$626.00	2.00	\$1,252.00
11/17/2010	David M Lukach	Partner	1010H513: Review corporate loan files.	1800	\$626.00	2.00	\$1,252.00
11/17/2010	Martin J Schreiber	Director	1010H514: Status call with D. Baranick and R. Ciccarone (PwC) to discuss status of valuation project.	1800	\$445.00	1.00	\$445.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/17/2010	Ryan Ciccarone	Manager	1010H515: Review PowerPoint slides for asset overviews.	1800	\$357.00	1.00	\$357.00
11/18/2010	Frank J. Serravalli	Partner	1010H516: Review real estate portfolio.	1800	\$626.00	3.00	\$1,878.00
11/18/2010	Ellen Shvets	Associate	1010H517: Meeting with Client to discuss slide deck and address questions regarding overall real estate portfolio.	1800	\$205.00	3.00	\$615.00
11/18/2010	Ellen Shvets	Associate	1010H518: Continue meeting with Client to discuss slide deck and address questions regarding overall real estate portfolio.	1800	\$205.00	2.00	\$410.00
11/18/2010	Jessica M Pufahl	Manager	1010H519: Update outstanding items list and weekly status report.	1800	\$357.00	1.50	\$535.50
11/18/2010	Jessica M Pufahl	Manager	1010H520: Preparation for meeting with C. Feibus (Lehman Brothers Estate).	1800	\$357.00	0.50	\$178.50
11/18/2010	Jessica M Pufahl	Manager	1010H521: Weekly status meeting with C. Feibus (Lehman Brothers Estate).	1800	\$357.00	1.00	\$357.00
11/18/2010	Jessica M Pufahl	Manager	1010H522: Update outstanding items list and weekly status report.	1800	\$357.00	0.50	\$178.50
11/18/2010	Adam Kamhi	Senior Associate	1010H523: Read to improve understanding of derivative tax issues.	1800	\$284.00	2.00	\$568.00
11/18/2010	Christopher Farwell	Director	1010H524: Meeting with B. Gillander (Lehman Brothers Estate) to review methodology and collect LoanX price sample results.	1800	\$445.00	3.00	\$1,335.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/18/2010	Christopher Farwell	Director	1010H525: Review initial draft of deliverable for the credit crisis and corporate loans.	1800	\$445.00	2.00	\$890.00
11/18/2010	Christopher Farwell	Director	1010H526: Update next steps for corporate loans engagement.	1800	\$445.00	1.00	\$445.00
11/18/2010	Joseph Borgese	Director	1010H527: Review overall status of project and findings to date.	1800	\$445.00	2.00	\$890.00
11/18/2010	Natalie Burns	Associate	1010H528: Update slide deck of draft deliverable.	1800	\$205.00	2.60	\$533.00
11/18/2010	John Triolo	Director	1010H529: Review overall status and findings to date.	1800	\$445.00	1.00	\$445.00
11/18/2010	David M Lukach	Partner	1010H530: Derivatives review.	1800	\$626.00	0.50	\$313.00
11/18/2010	David M Lukach	Partner	1010H531: Review of tax issues.	1800	\$626.00	1.50	\$939.00
11/18/2010	Edgar A Dreyer	Associate	1010H532: Revise market research and portfolio section of PowerPoint and complete asset overview section.	1800	\$205.00	4.00	\$820.00
11/18/2010	Edgar A Dreyer	Associate	1010H533: Continue to revise market research and portfolio section of PowerPoint and complete asset overview section.	1800	\$205.00	3.00	\$615.00
11/18/2010	Edgar A Dreyer	Associate	1010H534: Continue to revise market research and portfolio section of PowerPoint and complete asset overview section.	1800	\$205.00	3.00	\$615.00
11/18/2010	David Baranick	Partner	1010H535: Status call with Client to discuss asset classes.	1800	\$626.00	1.00	\$626.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/18/2010	Martin J Schreiber	Director	1010H536: Review of selected assets for initial phase one of valuation project.	1800	\$445.00	2.00	\$890.00
11/18/2010	Ryan Ciccarone	Manager	1010H537: Review PowerPoint slides for loan valuation analysis.	1800	\$357.00	2.00	\$714.00
11/19/2010	Christopher Farwell	Director	1010H538: Derivatives review.	1800	\$445.00	1.00	\$445.00
11/19/2010	Adam Kamhi	Senior Associate	1010H539: Preparation for meeting with J. Pufahl (PwC) and M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	1.00	\$284.00
11/19/2010	Jessica M Pufahl	Manager	1010H540: Preparation for meeting with A. Kamhi (PwC) and M. McGarvey (Lehman Brothers Estate).	1800	\$357.00	1.00	\$357.00
11/19/2010	Jessica M Pufahl	Manager	1010H541: Meeting with A. Kamhi (PwC) and M. McGarvey (Lehman Brothers Estate) regarding MTM procedures.	1800	\$357.00	1.00	\$357.00
11/19/2010	Adam Kamhi	Senior Associate	1010H542: Meeting with J. Pufahl (PwC) and M. McGarvey (Lehman Brothers Estate) regarding MTM procedures.	1800	\$284.00	1.00	\$284.00
11/19/2010	Jessica M Pufahl	Manager	1010H543: Debrief with A. Kamhi (PwC) regarding meeting with M. McGarvey (Lehman Brothers Estate) and discuss next steps.	1800	\$357.00	0.50	\$178.50
11/19/2010	Adam Kamhi	Senior Associate	1010H544: Debrief with J. Pufahl (PwC) regarding meeting with M. McGarvey (Lehman Brothers Estate) and discuss next steps.	1800	\$284.00	0.50	\$142.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/19/2010	Adam Kamhi	Senior Associate	1010H545: Review notes from meeting with M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	0.50	\$142.00
11/19/2010	Christopher Farwell	Director	1010H546: Review initial documents pertaining to terminated derivatives tax treatment.	1800	\$445.00	0.50	\$222.50
11/19/2010	Curtis Wimberly	Senior Associate	1010H547: Research and memo preparation related to the derivatives.	1800	\$284.00	6.00	\$1,704.00
11/19/2010	Jessica M Pufahl	Manager	1010H548: Review of the derivatives realized gain/loss summary.	1800	\$357.00	0.50	\$178.50
11/19/2010	Ross J Drucker	Associate	1010H549: Analyze Lehman Brothers' FV process and what we would expect the GAAP accounting to look like.	1800	\$205.00	1.50	\$307.50
11/19/2010	Jessica M Pufahl	Manager	1010H550: Meeting with R. Drucker (PwC) to review the expected tax treatment for the settlement of derivative assets and liabilities.	1800	\$357.00	1.00	\$357.00
11/19/2010	Ross J Drucker	Associate	1010H551: Meeting with J. Pufahl (PwC) to review the expected tax treatment for the settlement of derivative assets and liabilities.	1800	\$205.00	1.00	\$205.00
11/19/2010	Ross J Drucker	Associate	1010H552: Review documents to understand the process of derivative assets and liabilities after bankruptcy and the termination of ISDA contracts.	1800	\$205.00	1.50	\$307.50
11/19/2010	David M Lukach	Partner	1010H553: Derivatives review.	1800	\$626.00	2.00	\$1,252.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/19/2010	Edgar A Dreyer	Associate	1010H554: Edit PowerPoint presentation based on additional valuation research.	1800	\$205.00	3.00	\$615.00
11/19/2010	Edgar A Dreyer	Associate	1010H555: Continue to edit PowerPoint presentation based on additional valuation research.	1800	\$205.00	3.00	\$615.00
11/19/2010	Martin J Schreiber	Director	1010H556: Call with Client to discuss status of asset classes.	1800	\$445.00	1.00	\$445.00
11/19/2010	Ryan Ciccarone	Manager	1010H557: Review of PowerPoint presentation.	1800	\$357.00	4.00	\$1,428.00
11/19/2010	Ryan Ciccarone	Manager	1010H558: Continue to Review of PowerPoint presentation.	1800	\$357.00	2.00	\$714.00
11/22/2010	Frank J. Serravalli	Partner	1010H559: Review tax derivatives.	1800	\$626.00	2.00	\$1,252.00
11/22/2010	David A Crawford	Senior Associate	1010H560: Test LoanX pricing of historical data and review of slide deck.	1800	\$284.00	2.00	\$568.00
11/22/2010	Jessica M Pufahl	Manager	1010H561: Follow up with M. McGarvey (Lehman Brothers Estate) regarding ISDA agreements and recovery calculation process.	1800	\$357.00	0.50	\$178.50
11/22/2010	Jessica M Pufahl	Manager	1010H562: Review status of overall tax review.	1800	\$357.00	1.00	\$357.00
11/22/2010	Jessica M Pufahl	Manager	1010H563: Follow up with Client regarding 12/31/2007 balance sheet and income statement.	1800	\$357.00	0.50	\$178.50
11/22/2010	Christopher Farwell	Director	1010H564: Review findings of Loan X Sample.	1800	\$445.00	2.00	\$890.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/22/2010	Christopher Farwell	Director	1010H565: Review of the interim deliverable from various workstreams.	1800	\$445.00	0.50	\$222.50
11/22/2010	Curtis Wimberly	Senior Associate	1010H566: Memo preparation related to the derivatives.	1800	\$284.00	4.00	\$1,136.00
11/22/2010	Curtis Wimberly	Senior Associate	1010H567: Continue memo preparation related to the derivatives.	1800	\$284.00	2.00	\$568.00
11/22/2010	Joseph Borgese	Director	1010H568: Review and analyze next steps in engagement and communicate to team.	1800	\$445.00	1.00	\$445.00
11/22/2010	Ross J Drucker	Associate	1010H569: Review documentation of Lehman Brothers' derivative processes.	1800	\$205.00	1.00	\$205.00
11/22/2010	Fang Xu	Associate	1010H570: Analyze tax ratings in 2007 and 2008.	1800	\$205.00	1.40	\$287.00
11/22/2010	David M Lukach	Partner	1010H571: Derivatives review.	1800	\$626.00	4.00	\$2,504.00
11/23/2010	Frank J. Serravalli	Partner	1010H572: Review derivatives.	1800	\$626.00	4.00	\$2,504.00
11/23/2010	David A Crawford	Senior Associate	1010H573: Compile and analyze information regarding ratings testing.	1800	\$284.00	2.80	\$795.20
11/23/2010	David A Crawford	Senior Associate	1010H574: Supervision of associate at LAMCO for more LoanX coverage.	1800	\$284.00	4.00	\$1,136.00
11/23/2010	David A Crawford	Senior Associate	1010H575: Supervision of associate at LAMCO for more LoanX coverage.	1800	\$284.00	1.80	\$511.20
11/23/2010	Jessica M Pufahl	Manager	1010H576: Preparation of deliverable to Client.	1800	\$357.00	3.00	\$1,071.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/23/2010	Christopher Farwell	Director	1010H577: Call with J. Pufahl and J. Summa (PwC) regarding current tax treatment of terminated derivative contracts.	1800	\$445.00	0.50	\$222.50
11/23/2010	James Douglas Summa	Partner	1010H578: Call with J. Pufahl and C. Farwell (PwC) regarding current tax treatment of terminated derivative contracts.	1800	\$626.00	0.50	\$313.00
11/23/2010	Jessica M Pufahl	Manager	1010H579: Call with J. Pufahl and J. Summa (PwC) regarding current tax treatment of terminated derivative contracts.	1800	\$357.00	0.50	\$178.50
11/23/2010	Jessica M Pufahl	Manager	1010H580: Review and update derivative deliverable.	1800	\$357.00	1.50	\$535.50
11/23/2010	Adam Kamhi	Senior Associate	1010H581: Selection of sample to review Master ISDA Agreements.	1800	\$284.00	3.00	\$852.00
11/23/2010	Christopher Farwell	Director	1010H582: Review derivatives.	1800	\$445.00	1.00	\$445.00
11/23/2010	Curtis Wimberly	Senior Associate	1010H583: Research and prepare memo relating to derivatives.	1800	\$284.00	3.00	\$852.00
11/23/2010	Curtis Wimberly	Senior Associate	1010H584: Continue to research and prepare memo relating to derivatives.	1800	\$284.00	3.00	\$852.00
11/23/2010	Ross J Drucker	Associate	1010H585: Creation of request for Lehman Brothers' derivative processes and creation of derivative deliverable slide deck.	1800	\$205.00	1.00	\$205.00
11/23/2010	David M Lukach	Partner	1010H586: Review deliverable and make comments regarding outstanding issues.	1800	\$626.00	4.00	\$2,504.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/24/2010	Adam Kamhi	Senior Associate	1010H587: Research and analyze tax definition of fair value.	1800	\$284.00	1.00	\$284.00
11/24/2010	Curtis Wimberly	Senior Associate	1010H588: Research and prepare memo related to the derivatives.	1800	\$284.00	4.00	\$1,136.00
11/24/2010	Curtis Wimberly	Senior Associate	1010H589: Continue to research and prepare memo related to the derivatives.	1800	\$284.00	2.00	\$568.00
11/24/2010	Edgar A Dreyer	Associate	1010H590: Revise market research and portfolio section of PowerPoint and complete asset overview section.	1800	\$205.00	4.00	\$820.00
11/24/2010	Edgar A Dreyer	Associate	1010H591: Continue to revise market research and portfolio section of PowerPoint and complete asset overview section.	1800	\$205.00	4.00	\$820.00
11/24/2010	Edgar A Dreyer	Associate	1010H592: Continue to revise market research and portfolio section of PowerPoint and complete asset overview section.	1800	\$205.00	1.00	\$205.00
11/24/2010	Edgar A Dreyer	Associate	1010H593: Revise summary report and analysis presentation.	1800	\$205.00	3.50	\$717.50
11/24/2010	Martin J Schreiber	Director	1010H594: Review of PowerPoint presentation.	1800	\$445.00	2.00	\$890.00
11/24/2010	Ryan Ciccarone	Manager	1010H595: Review slides for PowerPoint presentation.	1800	\$357.00	3.00	\$1,071.00
11/24/2010	Ryan Ciccarone	Manager	1010H596: Continue to review slides for PowerPoint presentation.	1800	\$357.00	3.00	\$1,071.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/25/2010	Edgar A Dreyer	Associate	1010H597: Revise and format entire PowerPoint presentation.	1800	\$205.00	4.00	\$820.00
11/25/2010	Edgar A Dreyer	Associate	1010H598: Continue to revise and format entire PowerPoint presentation.	1800	\$205.00	4.00	\$820.00
11/25/2010	Martin J Schreiber	Director	1010H599: Review of PowerPoint presentation.	1800	\$445.00	2.00	\$890.00
11/25/2010	Ryan Ciccarone	Manager	1010H600: Review and make additional revisions to PowerPoint presentation.	1800	\$357.00	4.00	\$1,428.00
11/26/2010	Lynn Chin	Director	1010H601: Review of derivatives memo and create notes of outstanding issues to address.	1800	\$445.00	4.00	\$1,780.00
11/29/2010	Frank J. Serravalli	Partner	1010H602: Review corporate loan portfolio.	1800	\$626.00	4.00	\$2,504.00
11/29/2010	Adam Kamhi	Senior Associate	1010H603: Preparation of slides for weekly meeting to discuss overall status of engagement.	1800	\$284.00	2.00	\$568.00
11/29/2010	Ellen Shvets	Associate	1010H604: Update corporate loan section for draft deliverable with all of ratings charts, SMI comparison and examiner findings.	1800	\$205.00	4.00	\$820.00
11/29/2010	Ellen Shvets	Associate	1010H605: Draft deliverable data from other asset classes and compile into formatted slide deck.	1800	\$205.00	1.00	\$205.00
11/29/2010	Jessica M Pufahl	Manager	1010H606: Review updated draft of final deliverable.	1800	\$357.00	0.50	\$178.50
11/29/2010	Jessica M Pufahl	Manager	1010H607: Update final deliverable.	1800	\$357.00	0.50	\$178.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/29/2010	Jessica M Pufahl	Manager	1010H608: Review and update deliverable for client meeting.	1800	\$357.00	4.00	\$1,428.00
11/29/2010	Jessica M Pufahl	Manager	1010H609: Meeting with J. Triolo, C. Farwell and A. Kamhi (All PwC) to discuss appropriate calculations for derivative gains and losses.	1800	\$357.00	1.00	\$357.00
11/29/2010	John Triolo	Director	1010H610: Meeting with J. Pufahl, C. Farwell and A. Kamhi (All PwC) to discuss appropriate calculations for derivative gains and losses.	1800	\$445.00	1.00	\$445.00
11/29/2010	Christopher Farwell	Director	1010H611: Meeting with J. Triolo, J. Pufahl and A. Kamhi (All PwC) to discuss appropriate calculations for derivative gains and losses.	1800	\$445.00	1.00	\$445.00
11/29/2010	Adam Kamhi	Senior Associate	1010H612: Meeting with J. Triolo, C. Farwell and J. Pufahl (All PwC) to discuss appropriate calculations for derivative gains and losses.	1800	\$284.00	1.00	\$284.00
11/29/2010	Anoop Lall	Manager	1010H613: Review of RMBS, RWL and CDO portfolios.	1800	\$357.00	1.00	\$357.00
11/29/2010	Christopher Farwell	Director	1010H614: Call with S. Barbuzza and A. Ulyanenko (Lehman Brothers Estate) to address tax questions and outstanding project issues.	1800	\$445.00	1.00	\$445.00
11/29/2010	Christopher Farwell	Director	1010H615: Review of real estate materials for inclusion in deliverable.	1800	\$445.00	1.00	\$445.00
11/29/2010	Natalie Burns	Associate	1010H616: Update the Lehman Brothers draft deliverable slides.	1800	\$205.00	0.60	\$123.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/29/2010	Ross J Drucker	Associate	1010H617: Modification of items to request from Lehman Brothers, including documentation of derivative processes.	1800	\$205.00	2.00	\$410.00
11/29/2010	Jessica M Pufahl	Manager	1010H618: Review draft deliverable.	1800	\$357.00	1.00	\$357.00
11/29/2010	Fang Xu	Associate	1010H619: Review LoanX IDs at Client site.	1800	\$205.00	3.00	\$615.00
11/29/2010	Fang Xu	Associate	1010H620: Continue to review LoanX IDs at Client site.	1800	\$205.00	1.50	\$307.50
11/29/2010	Fang Xu	Associate	1010H621: Update PowerPoint slides for structured products portfolio.	1800	\$205.00	2.00	\$410.00
11/29/2010	David M Lukach	Partner	1010H622: Review and make comments to updated deliverable in preparation of finalization.	1800	\$626.00	2.50	\$1,565.00
11/29/2010	David M Lukach	Partner	1010H623: Review final deliverables.	1800	\$626.00	1.50	\$939.00
11/29/2010	Ryan Ciccarone	Manager	1010H624: Review and make additional revisions to PowerPoint presentation.	1800	\$357.00	3.00	\$1,071.00
11/30/2010	Ellen Shvets	Associate	1010H625: Update entire draft deliverable and incorporate comments from team.	1800	\$205.00	4.00	\$820.00
11/30/2010	Ellen Shvets	Associate	1010H626: Continue to update entire draft deliverable and incorporate comments from team.	1800	\$205.00	4.00	\$820.00
11/30/2010	Ellen Shvets	Associate	1010H627: Continue to update entire draft deliverable and incorporate comments from team.	1800	\$205.00	1.00	\$205.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/30/2010	Christopher Farwell	Director	1010H628: Meeting with J. Triolo, J. Borgese, N. Burns and J. Pufahl (All PwC) to discuss updated status and delivery of deliverable.	1800	\$445.00	0.50	\$222.50
11/30/2010	John Triolo	Director	1010H629: Meeting with C. Farwell, J. Borgese, N. Burns and J. Pufahl (All PwC) to discuss updated status and delivery of deliverable.	1800	\$445.00	0.50	\$222.50
11/30/2010	Joseph Borgese	Director	1010H630: Meeting with J. Triolo, C. Farwell, N. Burns and J. Pufahl (All PwC) to discuss updated status and delivery of deliverable.	1800	\$445.00	0.50	\$222.50
11/30/2010	Natalie Burns	Associate	1010H631: Meeting with J. Triolo, J. Borgese, C. Farwell and J. Pufahl (All PwC) to discuss updated status and delivery of deliverable.	1800	\$205.00	0.50	\$102.50
11/30/2010	Jessica M Pufahl	Manager	1010H632: Meeting with J. Triolo, J. Borgese, N. Burns and C. Farwell (All PwC) to discuss updated status and delivery of deliverable.	1800	\$357.00	0.50	\$178.50
11/30/2010	Jessica M Pufahl	Manager	1010H633: Review and update deliverable for Client meeting.	1800	\$357.00	3.00	\$1,071.00
11/30/2010	Jessica M Pufahl	Manager	1010H634: Update and coordinate deliverable for all workstreams.	1800	\$357.00	2.00	\$714.00
11/30/2010	Jessica M Pufahl	Manager	1010H635: Review comments for final deliverable and update for further review.	1800	\$357.00	1.50	\$535.50
11/30/2010	Christopher Farwell	Director	1010H636: Review of corporate loan findings for deliverable.	1800	\$445.00	1.50	\$667.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2010 through November 30, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/30/2010	Christopher Farwell	Director	1010H637: Further review of deliverable.	1800	\$445.00	1.00	\$445.00
11/30/2010	Ross J Drucker	Associate	1010H638: Modification of items to request from Lehman Brothers in order to include in deliverable.	1800	\$205.00	1.00	\$205.00
11/30/2010	John Triolo	Director	1010H639: Review deliverable.	1800	\$445.00	0.50	\$222.50
11/30/2010	Fang Xu	Associate	1010H640: Update corporate loan data for benchmarking purposes.	1800	\$205.00	1.50	\$307.50
11/30/2010	David M Lukach	Partner	1010H641: Derivatives review and additional review of deliverable for delivery to Client.	1800	\$626.00	3.00	\$1,878.00
Subtotal - Hours and Compensation for Tax Controversy Project						895.90	\$304,994.20

Bankruptcy Requirements and Obligations

Bankruptcy Requirements and Other Court Obligations

10/20/2010	Steven D Coleman	Associate (Bankruptcy)	1010H642: Communicate with billing teams and remind them to return updated time descriptions for monthly fee application.	4600	\$225.00	0.50	\$112.50
10/26/2010	Steven D Coleman	Associate (Bankruptcy)	1010H643: Communicate with billing teams to update descriptions of services portion of Narrative for September 2010 monthly fee application.	4600	\$225.00	0.40	\$90.00
10/28/2010	Steven D Coleman	Associate (Bankruptcy)	1010H644: Prepare September 2010 exhibits and Narrative for review.	4600	\$225.00	2.60	\$585.00
10/29/2010	Steven D Coleman	Associate (Bankruptcy)	1010H645: Finalize September 2010 Fee Application and send to Partner for review.	4600	\$225.00	1.80	\$405.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/1/2010	Steven D Coleman	Associate (Bankruptcy)	1010H646: Prepare billing instructions in order to distribute to billing teams.	4600	\$225.00	0.80	\$180.00
11/1/2010	Steven D Coleman	Associate (Bankruptcy)	1010H647: Prepare Fourth Interim Fee Application.	4600	\$225.00	4.00	\$900.00
11/2/2010	Steven D Coleman	Associate (Bankruptcy)	1010H648: Prepare fee auditor file for September 2010 monthly fee application.	4600	\$225.00	0.50	\$112.50
11/2/2010	Steven D Coleman	Associate (Bankruptcy)	1010H649: Prepare Fourth Interim Fee Application.	4600	\$225.00	2.80	\$630.00
11/5/2010	Steven D Coleman	Associate (Bankruptcy)	1010H650: Reconcile Consolidator on behalf of billing teams.	4600	\$225.00	2.60	\$585.00
11/11/2010	Steven D Coleman	Associate (Bankruptcy)	1010H651: Finalize Fourth Interim Fee Application and distribute to Counsel for filing.	4600	\$225.00	4.00	\$900.00
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						20.00	\$4,500.00
Total Hours and Compensation						1,234.80	\$456,974.10

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period October 1, 2010 through November 30, 2010

Exhibit D

Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Airfare	\$1,493.20
Meals	\$342.97
Parking	\$45.30
Subtotal - Federal Tax Consulting Services	\$1,881.47
Tax Controversy Project	
Meals	\$10.93
Public/ground transportation	\$188.47
Subtotal - Tax Controversy Project	\$199.40
Bankruptcy Requirements and Other Court Obligation	
Shipping	\$70.30
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$70.30
Total Expenditures	\$2,151.17

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period October 1, 2010 through November 30, 2010

Date	Name	Transaction Type	Description	Total Expenditures
Federal Tax Consulting Services				
6/7/2010	Kevin M Brown	Airfare	1010E0001: DELTA AIR LINES, MIAMI LAKES, FL - Economy Roundtrip Airfare from DCA > SLC.	\$1,486.20
6/7/2010	Kevin M Brown	Airfare	1010E0002: TRAVEL SERVICE FEE - Travel Service Fee for Economy Roundtrip Airfare from DCA > SLC.	\$7.00
6/8/2010	Kevin M Brown	Meals	1010E0003: DC COAST RESTAURANT WASHINGTON DC - Lunch Meeting with L. Stiff, B. Shott (PwC), J. Ciongoli and B. Brier (Lehman Brothers Estate).	\$319.97
9/20/2010	John Triolo	Parking	1010E0004: 101 HUDSON ST #417 8 JERSEY CITY NJ - Parking at Client site.	\$22.30
9/20/2010	John Triolo	Meals	1010E0005: 101 HUDSON AUBONPAIN JERSEY CITY NJ - Lunch with J. Ciongoli (Lehman Brothers Estate) and Self.	\$23.00
10/13/2010	John Triolo	Parking	1010E0006: 101 HUDSON ST #417 8 JERSEY CITY NJ - Parking at Client site.	\$23.00
Subtotal - Federal Tax Consulting Services				\$1,881.47
Tax Controversy Project				
11/3/2010	Anoop Lall	Meals	1010E0007: SEAMLESSWEB * AKDENI NEW YORK NY - Overtime meal with Self.	\$3.75
11/4/2010	Anoop Lall	Public/ground transportation	1010E0008: CORPORATE TRANSPORT BROOKLYN NY - Taxi from PwC office to Brooklyn.	\$13.77
11/5/2010	Anoop Lall	Public/ground transportation	1010E0009: CORPORATE TRANSPORT BROOKLYN NY - Taxi from PwC office to Brooklyn.	\$13.77
11/8/2010	Anoop Lall	Meals	1010E0010: CAFE SPICE INC 32000 NEW YORK NY - Overtime meal with Self.	\$3.01

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period October 1, 2010 through November 30, 2010

Date	Name	Transaction Type	Description	Total Expenditures
11/8/2010	Anoop Lall	Public/ground transportation	1010E0011: CORPORATE TRANSPORT BROOKLYN NY - Taxi from PwC office to Brooklyn.	\$13.77
11/9/2010	Anoop Lall	Public/ground transportation	1010E0012: CORPORATE TRANSPORT BROOKLYN NY - Taxi from PwC office to Brooklyn.	\$13.77
11/9/2010	Fang Xu	Public/ground transportation	1010E0013: NYC TAXI MED 3N85 09 BRONX NY - Overtime Transportation.	\$33.92
11/10/2010	Anoop Lall	Meals	1010E0014: SEAMLESSWEB * HARU 5 NY NY - Overtime Meal with Self.	\$4.17
11/10/2010	Anoop Lall	Public/ground transportation	1010E0015: CORPORATE TRANSPORT BROOKLYN NY - Taxi from PwC office to Brooklyn.	\$13.77
11/12/2010	Frank J. Serravalli	Public/ground transportation	1010E0016: NYC TAXI MED 9J93 09 NEW YORK NY - Taxi from PwC office to Client site.	\$13.20
11/12/2010	Frank J. Serravalli	Public/ground transportation	1010E0017: GTM TAXI MANAGEMENT ASTORIA NY - Tax from Client site to PwC office.	\$11.60
11/12/2010	Ellen Shvets	Public/ground transportation	1010E0018: NYWW PIER 79 TVM 47 NEW YORK NY - Travel from PwC office to Client Site.	\$14.50
11/12/2010	Ellen Shvets	Public/ground transportation	1010E0019: NYWW PIER 79 TVM 47 NEW YORK NY - Travel from Client Site to PwC office.	\$21.75
11/12/2010	Christopher Farwell	Public/ground transportation	1010E0020: FLEETLINE LLC FLEETL WOODSIDE NY - Taxi from PwC office to Client Site.	\$11.00
11/13/2010	Ellen Shvets	Public/ground transportation	1010E0021: NYWW PIER 79 TVM 47 NEW YORK NY - Travel from PwC office to Client Site.	\$7.25
11/13/2010	Ellen Shvets	Public/ground transportation	1010E0022: ALL TAXI MANAGEMENT LONG ISLAND CITY NY - Travel from Client Site to PwC office.	\$6.40
Subtotal - Tax Controversy Project				\$199.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period October 1, 2010 through November 30, 2010

Date	Name	Transaction Type	Description	Total Expenditures
Bankruptcy Requirements and Other Cou				
10/2/2010	PricewaterhouseCoopers	Shipping	1010E0023: UNITED PARCEL SERVICE.	\$7.00
10/2/2010	PricewaterhouseCoopers	Shipping	1010E0024: UNITED PARCEL SERVICE.	\$7.00
10/2/2010	PricewaterhouseCoopers	Shipping	1010E0025: UNITED PARCEL SERVICE.	\$7.00
10/2/2010	PricewaterhouseCoopers	Shipping	1010E0026: UNITED PARCEL SERVICE.	\$7.00
10/2/2010	PricewaterhouseCoopers	Shipping	1010E0027: UNITED PARCEL SERVICE.	\$7.00
11/6/2010	PricewaterhouseCoopers	Shipping	1010E0028: UNITED PARCEL SERVICE.	\$7.06
11/6/2010	PricewaterhouseCoopers	Shipping	1010E0029: UNITED PARCEL SERVICE.	\$7.06
11/6/2010	PricewaterhouseCoopers	Shipping	1010E0030: UNITED PARCEL SERVICE.	\$7.06
11/6/2010	PricewaterhouseCoopers	Shipping	1010E0031: UNITED PARCEL SERVICE.	\$7.06
11/6/2010	PricewaterhouseCoopers	Shipping	1010E0032: UNITED PARCEL SERVICE.	\$7.06
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$70.30
Total Expenditures				\$2,151.17

Exhibit C.2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

**FOURTEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	December 1, 2010 through December 31, 2010
Amount of total fees incurred during this period:	\$ 220,441.60
Amount of expenses incurred during this period:	\$ 669.26

This is a(n): x monthly ___ interim ___ final application.

PwC expended 9.40 hours and \$2,141.00 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	110.50	\$51,724.50
Federal Tax Consulting Services	25.50	\$15,438.50
Tax Controversy Project	378.70	\$151,137.60
Subtotal - Tax Advisors	514.70	\$218,300.60
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Total Hours and Compensation	524.10	\$220,441.60

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	514.70	\$218,300.60
Subtotal - General Business Operation Issues	514.70	\$218,300.60
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	9.40	\$2,141.00
Subtotal - Fee-Related Issues	9.40	\$2,141.00
Total Hours and Compensation	524.10	\$220,441.60

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	26.00	\$16,276.00
Gregory A Lee	Senior Managing Director	\$518	21.00	\$10,878.00
John A Verde	Senior Managing Director	\$518	15.00	\$7,770.00
Kimberly A Krueger	Manager	\$357	42.00	\$14,994.00
Marcel Briones	Senior Associate	\$284	6.00	\$1,704.00
Patrick R Halligan	Associate	\$205	0.50	\$102.50
Subtotal - State Tax Consulting Services			110.50	\$51,724.50
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	0.50	\$392.50
Kevin M Brown	Partner	\$785	12.00	\$9,420.00
Guillaume Barbier	Director	\$445	5.00	\$2,225.00

Professional	Position	Rate	Hours	Total Compensation
Jennifer E Breen	Director	\$445	6.50	\$2,892.50
John Triolo	Director	\$445	1.00	\$445.00
Susan L Heckel	Administrative	\$127	0.50	\$63.50
Subtotal - Federal Tax Consulting Services			25.50	\$15,438.50
Tax Controversy Project				
David Baranick	Partner	\$626	8.00	\$5,008.00
David M Lukach	Partner	\$626	20.00	\$12,520.00
Frank J. Serravalli	Partner	\$626	15.00	\$9,390.00
James Douglas Summa	Partner	\$626	10.00	\$6,260.00
Barry Shott	Senior Managing Director	\$518	43.00	\$22,274.00
Linda Stiff	Senior Managing Director	\$518	18.00	\$9,324.00
Christopher Farwell	Director	\$445	35.50	\$15,797.50
John Triolo	Director	\$445	8.00	\$3,560.00
Joseph Borgese	Director	\$445	15.50	\$6,897.50
Martin J Schreiber	Director	\$445	9.00	\$4,005.00
Anoop Lall	Manager	\$357	3.00	\$1,071.00
Jessica M Pufahl	Manager	\$357	54.30	\$19,385.10
Judy Kwok	Manager	\$357	3.50	\$1,249.50
Ryan Ciccarone	Manager	\$357	10.00	\$3,570.00
Adam Kamhi	Senior Associate	\$284	37.00	\$10,508.00
Curtis Wimberly	Senior Associate	\$284	23.00	\$6,532.00
David A Crawford	Senior Associate	\$284	3.50	\$994.00
Edgar A Dreyer	Associate	\$205	28.50	\$5,842.50
Ellen Shvets	Associate	\$205	21.50	\$4,407.50
Natalie Burns	Associate	\$205	3.90	\$799.50
Ross J Drucker	Associate	\$205	4.50	\$922.50
Sabrina Garvett	Associate	\$205	4.00	\$820.00
Subtotal - Tax Controversy Project			378.70	\$151,137.60
Bankruptcy Requirements and Other Court Obligations				
Shonda M Finseth	Senior Associate (Bankruptcy)	\$290	0.40	\$116.00
Steven D Coleman	Associate (Bankruptcy)	\$225	9.00	\$2,025.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			9.40	\$2,141.00
Total Hours and Compensation			524.10	\$220,441.60

EXPENSE SUMMARY

Transaction Type	Total Expenditures
State Tax Consulting Services	
Meals	\$87.62
Public/ground transportation	\$149.58
Subtotal - State Tax Consulting Services	\$237.20
Tax Controversy Project	
Meals	\$80.53
Public/ground transportation	\$351.53
Subtotal - Tax Controversy Project	\$432.06
Total Expenditures	\$669.26

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$669.26

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period December 1, 2010 through December 31, 2010 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	110.50	\$51,724.50
Federal Tax Consulting Services	25.50	\$15,438.50
Tax Controversy Project	378.70	\$151,137.60
Subtotal - Tax Advisors	514.70	\$218,300.60
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Total Hours and Compensation	524.10	\$220,441.60

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	26.00	\$16,276.00
Gregory A Lee	Senior Managing Director	\$518	21.00	\$10,878.00
John A Verde	Senior Managing Director	\$518	15.00	\$7,770.00
Kimberly A Krueger	Manager	\$357	42.00	\$14,994.00
Marcel Briones	Senior Associate	\$284	6.00	\$1,704.00
Patrick R Halligan	Associate	\$205	0.50	\$102.50
Subtotal - State Tax Consulting Services			110.50	\$51,724.50
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	0.50	\$392.50
Kevin M Brown	Partner	\$785	12.00	\$9,420.00
Guillaume Barbier	Director	\$445	5.00	\$2,225.00
Jennifer E Breen	Director	\$445	6.50	\$2,892.50
John Triolo	Director	\$445	1.00	\$445.00
Susan L Heckel	Administrative	\$127	0.50	\$63.50
Subtotal - Federal Tax Consulting Services			25.50	\$15,438.50
Tax Controversy Project				
David Baranick	Partner	\$626	8.00	\$5,008.00
David M Lukach	Partner	\$626	20.00	\$12,520.00
Frank J. Serravalli	Partner	\$626	15.00	\$9,390.00
James Douglas Summa	Partner	\$626	10.00	\$6,260.00
Barry Shott	Senior Managing Director	\$518	43.00	\$22,274.00
Linda Stiff	Senior Managing Director	\$518	18.00	\$9,324.00
Christopher Farwell	Director	\$445	35.50	\$15,797.50
John Triolo	Director	\$445	8.00	\$3,560.00
Joseph Borgese	Director	\$445	15.50	\$6,897.50
Martin J Schreiber	Director	\$445	9.00	\$4,005.00
Anoop Lall	Manager	\$357	3.00	\$1,071.00
Jessica M Pufahl	Manager	\$357	54.30	\$19,385.10
Judy Kwok	Manager	\$357	3.50	\$1,249.50
Ryan Ciccarone	Manager	\$357	10.00	\$3,570.00
Adam Kamhi	Senior Associate	\$284	37.00	\$10,508.00
Curtis Wimberly	Senior Associate	\$284	23.00	\$6,532.00
David A Crawford	Senior Associate	\$284	3.50	\$994.00

Professional	Position	Rate	Hours	Total Compensation
Edgar A Dreyer	Associate	\$205	28.50	\$5,842.50
Ellen Shvets	Associate	\$205	21.50	\$4,407.50
Natalie Burns	Associate	\$205	3.90	\$799.50
Ross J Drucker	Associate	\$205	4.50	\$922.50
Sabrina Garvett	Associate	\$205	4.00	\$820.00
Subtotal - Tax Controversy Project			378.70	\$151,137.60
Bankruptcy Requirements and Other Court Obligations				
Shonda M Finseth	Senior Associate (Bankruptcy)	\$290	0.40	\$116.00
Steven D Coleman	Associate (Bankruptcy)	\$225	9.00	\$2,025.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			9.40	\$2,141.00
Total Hours and Compensation			524.10	\$220,441.60

3. State Tax Consulting Services: During the Statement Period, PwC professionals provided consultations and discussions related to NYS and NYC technical issues that are relevant to the ongoing audit and proof of claim. Our services included research and advice related to the proper classification of income as business or investment in nature.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to the IRS's view towards the audit of the 2008 consolidated federal return of Lehman Brothers Holdings Inc. and Subs. In addition, PwC continued with the preparation of a tax opinion in relation to the 5 Year NOL carryback rules.

5. Tax Controversy Services: During the Statement Period, PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtor's consolidated 2008 tax return. This includes the valuation of various assets (real estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives. PwC professionals

also helped to assist Lehman Brothers in assessing the results that each of the identified business units had on its 2008 Federal Tax Return, as it relates to timing, reasonableness and methodology of valuing assets on its books. The professionals analyzed and summarized Lehman Brothers' valuation methodologies and controls for the various assets within these business units as of November 30, 2007, December 31, 2007, February 28, 2008 and December 31, 2008. PwC professionals documented inconsistencies between approaches from similar assets in different units to identify significant variances in practice relative to observed market methodologies at a particular date. PwC professionals helped to identify asset sample from each business unit, and at each date, to compare stated methodology to applied methodology and to benchmark reasonableness of assumptions driving the value of each asset in the sample. Finally, PwC professionals helped summarize the key events in the marketplace during specified dates and document their affect on market liquidity for assets within each business unit.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the thirteenth monthly bankruptcy fee statement (October 2010 through November 2010).

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
State Tax Consulting Services	
Meals	\$87.62
Public/ground transportation	\$149.58
Subtotal - State Tax Consulting Services	\$237.20
Tax Controversy Project	
Meals	\$80.53
Public/ground transportation	\$351.53
Subtotal - Tax Controversy Project	\$432.06
Total Expenditures	\$669.26

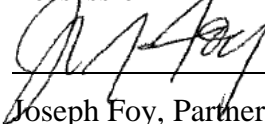
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	110.50	\$51,724.50
Federal Tax Consulting Services	25.50	\$15,438.50
Tax Controversy Project	378.70	\$151,137.60
Subtotal - Tax Advisors	514.70	\$218,300.60
Bankruptcy Requirements and Other Court		
Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Subtotal - Bankruptcy Requirements and Other Court	9.40	\$2,141.00
Total Hours and Compensation	524.10	\$220,441.60
Total Expenditures		\$669.26
Total Hours, Compensation and Expenditures		\$221,110.86

Date: January 31, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period December 1, 2010 through December 31, 2010

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	110.50	\$51,724.50
Federal Tax Consulting Services	25.50	\$15,438.50
Tax Controversy Project	378.70	\$151,137.60
Subtotal - Tax Advisors	514.70	\$218,300.60
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	9.40	\$2,141.00
Total Hours and Compensation	524.10	\$220,441.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period December 1, 2010 through December 31, 2010

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	514.70	\$218,300.60
Subtotal - General Business Operation Issues	514.70	\$218,300.60
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	9.40	\$2,141.00
Subtotal - Fee-Related Issues	9.40	\$2,141.00
<hr/>		
Total Hours and Compensation	524.10	\$220,441.60
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period December 1, 2010 through December 31, 2010**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	26.00	\$16,276.00
Gregory A Lee	Senior Managing Director	\$518	21.00	\$10,878.00
John A Verde	Senior Managing Director	\$518	15.00	\$7,770.00
Kimberly A Krueger	Manager	\$357	42.00	\$14,994.00
Marcel Briones	Senior Associate	\$284	6.00	\$1,704.00
Patrick R Halligan	Associate	\$205	0.50	\$102.50
Subtotal - State Tax Consulting Services			110.50	\$51,724.50
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	0.50	\$392.50
Kevin M Brown	Partner	\$785	12.00	\$9,420.00
Guillaume Barbier	Director	\$445	5.00	\$2,225.00
Jennifer E Breen	Director	\$445	6.50	\$2,892.50
John Triolo	Director	\$445	1.00	\$445.00
Susan L Heckel	Administrative	\$127	0.50	\$63.50
Subtotal - Federal Tax Consulting Services			25.50	\$15,438.50
Tax Controversy Project				
David Baranick	Partner	\$626	8.00	\$5,008.00
David M Lukach	Partner	\$626	20.00	\$12,520.00
Frank J. Serravalli	Partner	\$626	15.00	\$9,390.00
James Douglas Summa	Partner	\$626	10.00	\$6,260.00
Barry Shott	Senior Managing Director	\$518	43.00	\$22,274.00
Linda Stiff	Senior Managing Director	\$518	18.00	\$9,324.00
Christopher Farwell	Director	\$445	35.50	\$15,797.50
John Triolo	Director	\$445	8.00	\$3,560.00
Joseph Borgese	Director	\$445	15.50	\$6,897.50
Martin J Schreiber	Director	\$445	9.00	\$4,005.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period December 1, 2010 through December 31, 2010**

Professional	Position	Rate	Hours	Total Compensation
Anoop Lall	Manager	\$357	3.00	\$1,071.00
Jessica M Pufahl	Manager	\$357	54.30	\$19,385.10
Judy Kwok	Manager	\$357	3.50	\$1,249.50
Ryan Ciccarone	Manager	\$357	10.00	\$3,570.00
Adam Kamhi	Senior Associate	\$284	37.00	\$10,508.00
Curtis Wimberly	Senior Associate	\$284	23.00	\$6,532.00
David A Crawford	Senior Associate	\$284	3.50	\$994.00
Edgar A Dreyer	Associate	\$205	28.50	\$5,842.50
Ellen Shvets	Associate	\$205	21.50	\$4,407.50
Natalie Burns	Associate	\$205	3.90	\$799.50
Ross J Drucker	Associate	\$205	4.50	\$922.50
Sabrina Garvett	Associate	\$205	4.00	\$820.00
Subtotal - Tax Controversy Project			378.70	\$151,137.60
Bankruptcy Requirements and Other Court Obligations				
Shonda M Finseth	Senior Associate (Bankruptcy)	\$290	0.40	\$116.00
Steven D Coleman	Associate (Bankruptcy)	\$225	9.00	\$2,025.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			9.40	\$2,141.00
Total Hours and Compensation			524.10	\$220,441.60

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For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
12/1/2010	Kimberly A Krueger	Manager	1210H001: Prepare for meeting with M. Eberle, J. Serether, M. Simonetti (Sutherland Law Firm) and G. Lee (PwC) to discuss appropriate classification of income from repurchase and lending agreements.	1800	\$357.00	2.00	\$714.00
12/1/2010	Gregory A Lee	Senior Managing Director	1210H002: Conference call with M. Eberle, J. Serether, M. Simonetti (Sutherland Law Firm) and K. Krueger (PwC) regarding revision to the New York State and City Model and appropriate classification of income.	1800	\$518.00	2.00	\$1,036.00
12/1/2010	Kimberly A Krueger	Manager	1210H003: Conference call with M. Eberle, J. Serether, M. Simonetti (Sutherland Law Firm) and G. Lee (PwC) regarding revision to the New York State and City Model and appropriate classification of income.	1800	\$357.00	2.00	\$714.00
12/2/2010	John A Verde	Senior Managing Director	1210H004: Analysis of proper classification of repurchase agreements in which two transactions are agreed to simultaneously.	1800	\$518.00	2.00	\$1,036.00
12/2/2010	Kimberly A Krueger	Manager	1210H005: Make revisions to the New York model, including creation of new scenario, "Repo Interest Expense Subject to Indirect Attribution."	1800	\$357.00	4.00	\$1,428.00
12/2/2010	Kimberly A Krueger	Manager	1210H006: Continue to make revisions to the New York model, including creation of new scenario, "Repo Interest Expense Subject to Indirect Attribution."	1800	\$357.00	4.00	\$1,428.00

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For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/3/2010	Jack Kramer	Partner	1210H007: Call with J. Verde (PwC) to discuss the New York Model in connection with the treatment of the securities lending agreement.	1800	\$626.00	3.00	\$1,878.00
12/3/2010	John A Verde	Senior Managing Director	1210H008: Call with J. Kramer (PwC) to discuss the New York Model in connection with the treatment of the securities lending agreement.	1800	\$518.00	3.00	\$1,554.00
12/3/2010	Kimberly A Krueger	Manager	1210H009: Review of the New York model to identify discrepancies, including the exclusion of the MTA surcharge and the amount of tax paid.	1800	\$357.00	3.00	\$1,071.00
12/3/2010	Kimberly A Krueger	Manager	1210H010: Continue review of the New York model to identify discrepancies, including the exclusion of the MTA surcharge and the amount of tax paid.	1800	\$357.00	2.00	\$714.00
12/6/2010	Gregory A Lee	Senior Managing Director	1210H011: Meeting with J. Kramer, J. Verde and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$518.00	4.00	\$2,072.00
12/6/2010	Gregory A Lee	Senior Managing Director	1210H012: Continue meeting with J. Kramer, J. Verde and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$518.00	2.00	\$1,036.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/6/2010	Jack Kramer	Partner	1210H013: Meeting with G. Lee, J. Verde and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$626.00	4.00	\$2,504.00
12/6/2010	Jack Kramer	Partner	1210H014: Continue meeting with J. Kramer, J. Verde and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$626.00	2.00	\$1,252.00
12/6/2010	John A Verde	Senior Managing Director	1210H015: Meeting with G. Lee, J. Kramer and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$518.00	4.00	\$2,072.00
12/6/2010	John A Verde	Senior Managing Director	1210H016: Continue meeting with J. Kramer, J. Verde and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$518.00	2.00	\$1,036.00
12/6/2010	Kimberly A Krueger	Manager	1210H017: Meeting with G. Lee, J. Kramer and J. Verde (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$357.00	4.00	\$1,428.00

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For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/6/2010	Kimberly A Krueger	Manager	1210H018: Continue meeting with J. Kramer, J. Verde and K. Krueger (PwC) to discuss the anticipated exposure, our recommendations and potential arguments regarding Lehman Brothers' utilization of employment incentive credits.	1800	\$357.00	2.00	\$714.00
12/6/2010	Patrick R Halligan	Associate	1210H019: Prepare and circulate binders to G. Lee, J. Kramer, J. Verde and K. Krueger (PwC) in preparation for meeting at Lehman Brothers.	1800	\$205.00	0.50	\$102.50
12/7/2010	Kimberly A Krueger	Manager	1210H020: Call with M. Eberle, J. Serether and M. Simonetti (Sutherland Law Firm) regarding the position taken by Lehman Brothers on its New York return relating to income from securities lending agreements.	1800	\$357.00	2.00	\$714.00
12/7/2010	Kimberly A Krueger	Manager	1210H021: Create scenario in the New York model to quantify the tax impact of indirectly attributing gross expenses of security lending agreements.	1800	\$357.00	4.00	\$1,428.00
12/8/2010	Gregory A Lee	Senior Managing Director	1210H022: Research the types of income classified by Lehman Brothers on its New York tax return and evaluate the likelihood that each type will be sustained under scrutiny by New York State Tax Commissioner.	1800	\$518.00	3.00	\$1,554.00
12/9/2010	Jack Kramer	Partner	1210H023: Preparation for meeting with the New York State Tax Commissioner.	1800	\$626.00	3.00	\$1,878.00
12/9/2010	John A Verde	Senior Managing Director	1210H024: Preparation for meeting with the New York State Tax Commissioner.	1800	\$518.00	1.00	\$518.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/9/2010	Kimberly A Krueger	Manager	1210H025: Discussion with M. Eberle (Sutherland Law Firm) regarding revisions to the New York model and correction to computation of tax on minimum tax base.	1800	\$357.00	4.00	\$1,428.00
12/10/2010	Gregory A Lee	Senior Managing Director	1210H026: Review the investment income classification and utilization of employment incentive credits.	1800	\$518.00	3.00	\$1,554.00
12/10/2010	Gregory A Lee	Senior Managing Director	1210H027: Call with K. Krueger and J. Verde (PwC) to discuss negotiation strategy, investment income classification and utilization of employment incentive credits.	1800	\$518.00	1.00	\$518.00
12/10/2010	John A Verde	Senior Managing Director	1210H028: Call with G. Lee and K. Kreuger (PwC) to discuss negotiation strategy, investment income classification and utilization of employment incentive credits.	1800	\$518.00	1.00	\$518.00
12/10/2010	Kimberly A Krueger	Manager	1210H029: Call with G. Lee and J. Verde (PwC) to discuss negotiation strategy, investment income classification and utilization of employment incentive credits.	1800	\$357.00	1.00	\$357.00
12/13/2010	Kimberly A Krueger	Manager	1210H030: Create a comparison schedule showing the taxpayer's reported treatment of investment capital and income as compared to auditor's proposed treatment.	1800	\$357.00	2.00	\$714.00
12/13/2010	John A Verde	Senior Managing Director	1210H031: Review of comparison schedule prepared by K. Krueger (PwC) reflecting the reported treatment of investment capital and income versus the auditor's proposed treatment.	1800	\$518.00	2.00	\$1,036.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
12/13/2010	Marcel Briones	Senior Associate	1210H032: Analyze the quantification of tax impact resulting from a 5% reduction in New York State business allocation percentage.	1800	\$284.00	4.00	\$1,136.00
12/13/2010	Marcel Briones	Senior Associate	1210H033: Continue to analyze the quantification of tax impact resulting from a 5% reduction in New York State business allocation percentage.	1800	\$284.00	2.00	\$568.00
12/14/2010	Gregory A Lee	Senior Managing Director	1210H034: Discussion with J. Kramer (PwC) regarding the auditor's proposed adjustment to the denominator and total assets used in the attribution of expenses to subsidiary and investment capital.	1800	\$518.00	2.00	\$1,036.00
12/14/2010	Jack Kramer	Partner	1210H035: Discussion with G. Lee (PwC) regarding the auditor's proposed adjustment to the denominator and total assets used in the attribution of expenses to subsidiary and investment capital.	1800	\$626.00	2.00	\$1,252.00
12/15/2010	Jack Kramer	Partner	1210H036: Review the analysis in connection with decombination of aircraft subsidiary and utilization of employment incentive credits.	1800	\$626.00	4.00	\$2,504.00
12/17/2010	Gregory A Lee	Senior Managing Director	1210H037: Meeting with K. Krueger (PwC) to discuss the outcome of settlement negotiations and other outstanding issues..	1800	\$518.00	4.00	\$2,072.00
12/17/2010	Kimberly A Krueger	Manager	1210H038: Meeting with G. Lee (PwC) to discuss the outcome of settlement negotiations and other outstanding issues..	1800	\$357.00	3.00	\$1,071.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/20/2010	Kimberly A Krueger	Manager	1210H039: Analysis of investment income treatment, including quantification of ratio of investment capital to total assets for use in further settlement negotiations.	1800	\$357.00	3.00	\$1,071.00
12/21/2010	Jack Kramer	Partner	1210H040: Meeting with J. Ciongoli (Lehman Brothers Estate) to discuss further settlement negotiations and the impact of the Internal Revenue Service's actions on tax adjustments.	1800	\$626.00	4.00	\$2,504.00
12/23/2010	Jack Kramer	Partner	1210H041: Meeting with J. Ciongoli (Lehman Brothers Estate) to discuss further settlement negotiations and the impact of personnel changes at New York State on the outcome of negotiations.	1800	\$626.00	4.00	\$2,504.00
Subtotal - Hours and Compensation for State Tax Consulting Services						110.50	\$51,724.50
Federal Tax Consulting Services							
6/1/2010	Kevin M Brown	Partner	1210H042: Prepare documentation and outstanding issues to address in preparation for upcoming meeting with J. Ciongoli (Lehman Brothers Estate).	1800	\$785.00	1.00	\$785.00
6/8/2010	Kevin M Brown	Partner	1210H043: Meeting with J. Ciongoli, B. Brier and D. Steinberg (Lehman Brothers Estate) to discuss the IRS' position regarding net operating loss carryback on Lehman Brothers' 2008 tax return.	1800	\$785.00	4.00	\$3,140.00
6/8/2010	Kevin M Brown	Partner	1210H044: Continue meeting with J. Ciongoli, B. Brier and D. Steinberg (Lehman Brothers Estate) to discuss the IRS' position regarding net operating loss carryback on Lehman Brothers' 2008 tax return.	1800	\$785.00	2.00	\$1,570.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
7/7/2010	Kevin M Brown	Partner	1210H045: Review issues pertaining to 2008 net operating loss.	1800	\$785.00	1.00	\$785.00
7/8/2010	Kevin M Brown	Partner	1210H046: Review issues pertaining to 2008 net operating loss.	1800	\$785.00	2.00	\$1,570.00
11/2/2010	Guillaume Barbier	Director	1210H047: Review of historic transfer pricing documents as it relates to the tax audit in India as requested by J. Shanahan (Lehman Brothers Estate).	1800	\$445.00	2.50	\$1,112.50
12/7/2010	Jennifer E Breen	Director	1210H048: Review of French tax rules applicable to net operating losses as requested by J. Shanahan (Lehman Brothers Estate).	1800	\$445.00	4.50	\$2,002.50
12/7/2010	Susan L Heckel	Administrative	1210H049: Update the tax opinion letter related to net operating loss carryback.	1800	\$127.00	0.50	\$63.50
12/8/2010	Jennifer E Breen	Director	1210H050: Review comments from S. Barbuzza and B. Brier (Lehman Brothers Estate) and update tax opinion letter related to net operating loss carryback.	1800	\$445.00	2.00	\$890.00
12/9/2010	Jennifer D Kennedy	Partner	1210H051: Make revisions to the tax opinion letter related to net operating loss carryback based on comments from S. Barbuzza (Lehman Brothers Estate).	1800	\$785.00	0.50	\$392.50
12/10/2010	Kevin M Brown	Partner	1210H052: Review comments from S. Barbuzza and B. Brier (Lehman Brothers Estate) and update tax opinion letter related to net operating loss carryback.	1800	\$785.00	1.00	\$785.00
12/21/2010	John Triolo	Director	1210H053: Review comments from S. Barbuzza and B. Brier (Lehman Brothers Estate) and update tax opinion letter related to net operating loss carryback.	1800	\$445.00	1.00	\$445.00

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For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/23/2010	Guillaume Barbier	Director	1210H054: Review of historic transfer pricing documents as it relates to the tax audit in India as requested by J. Shanahan (Lehman Brothers Estate).	1800	\$445.00	2.50	\$1,112.50
12/23/2010	Kevin M Brown	Partner	1210H055: Review of French tax rules applicable to net operating losses as requested by J. Shanahan (Lehman Brothers Estate).	1800	\$785.00	1.00	\$785.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services						25.50	\$15,438.50
Tax Controversy Project							
6/7/2010	Barry Shott	Senior Managing Director	1210H056: Research bankruptcy tax issues and fact pattern with regards to Lehman Brothers' net operating loss carryback project.	1800	\$518.00	3.00	\$1,554.00
6/8/2010	Barry Shott	Senior Managing Director	1210H057: Meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate), J. Triolo, K. Brown and L. Stiff (PwC) to discuss IRS position regarding net operating loss carryback on Lehman Brothers' 2008 tax return.	1800	\$518.00	4.00	\$2,072.00
6/8/2010	Barry Shott	Senior Managing Director	1210H058: Continue meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate), J. Triolo, K. Brown and L. Stiff (PwC) to discuss IRS position regarding net operating loss carryback on 2008 tax return.	1800	\$518.00	2.00	\$1,036.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
6/8/2010	John Triolo	Director	1210H059: Meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate), B. Shott, K. Brown and L. Stiff (PwC) to discuss IRS position regarding net operating loss carryback on Lehman Brothers' 2008 tax return.	1800	\$445.00	4.00	\$1,780.00
6/8/2010	John Triolo	Director	1210H060: Continue meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate), J. Triolo, K. Brown and L. Stiff (PwC) to discuss IRS position regarding net operating loss carryback on 2008 tax return.	1800	\$445.00	2.00	\$890.00
6/8/2010	Linda Stiff	Senior Managing Director	1210H061: Meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate), J. Triolo, K. Brown and B. Shott (PwC) to discuss IRS position regarding net operating loss carryback on Lehman Brothers' 2008 tax return.	1800	\$518.00	4.00	\$2,072.00
6/8/2010	Linda Stiff	Senior Managing Director	1210H062: Continue meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate), J. Triolo, K. Brown and L. Stiff (PwC) to discuss IRS position regarding net operating loss carryback on tax return.	1800	\$518.00	2.00	\$1,036.00
6/14/2010	Barry Shott	Senior Managing Director	1210H063: Research of Lehman Brothers' internal Acceptable Use Policy.	1800	\$518.00	2.00	\$1,036.00
6/14/2010	John Triolo	Director	1210H064: Discussion with J. Valencia (Alvarez & Marsal) and A. Ulyanenko (Lehman Brothers Estate) regarding outstanding tax issues relating to the HSH transaction.	1800	\$445.00	2.00	\$890.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
6/22/2010	Barry Shott	Senior Managing Director	1210H065: Research and analysis of SFAS 157 on the IRS website for information in development of the Acceptable Use Policy in relation to the net operating loss project.	1800	\$518.00	4.00	\$2,072.00
6/22/2010	Barry Shott	Senior Managing Director	1210H066: Continue to research and analysis of SFAS 157 on the IRS website for information in development of the Acceptable Use Policy in relation to the net operating loss project.	1800	\$518.00	4.00	\$2,072.00
6/23/2010	Barry Shott	Senior Managing Director	1210H067: Review of the Lehman Brothers Examiner's Report to identify key points of consideration in the examination of the 2008 net operating loss carryback.	1800	\$518.00	5.00	\$2,590.00
6/23/2010	Barry Shott	Senior Managing Director	1210H068: Continue to review of the Lehman Brothers Examiner's Report to identify key points of consideration in the examination of the 2008 net operating loss carryback.	1800	\$518.00	4.00	\$2,072.00
6/24/2010	Barry Shott	Senior Managing Director	1210H069: Research and analysis of SFAS 157 on the IRS website for information in development of the Acceptable Use Policy in relation to the net operating loss project.	1800	\$518.00	3.00	\$1,554.00
6/24/2010	Linda Stiff	Senior Managing Director	1210H070: Review of the Lehman Brothers Examiner's Report to identify key points of consideration in the examination of the 2008 net operating loss carryback.	1800	\$518.00	2.00	\$1,036.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
6/25/2010	Linda Stiff	Senior Managing Director	1210H071: Research for draft proposal in relation to the IRS position and upcoming audit cycle for 2008 net operating loss carryback.	1800	\$518.00	4.00	\$2,072.00
6/28/2010	Barry Shott	Senior Managing Director	1210H072: Analyze Part III of the Examiner's Report and perform additional research on SFAS 140 in preparation for presentation to Client.	1800	\$518.00	4.00	\$2,072.00
7/1/2010	Linda Stiff	Senior Managing Director	1210H073: Research of Lehman Brothers documents relating to the IRS examination of net operating loss on the 2008 tax return.	1800	\$518.00	4.00	\$2,072.00
7/6/2010	Judy Kwok	Manager	1210H074: Research "related party" rules in bankruptcy context as requested J. Ciongoli (Lehman Brothers Estate).	1800	\$357.00	3.50	\$1,249.50
7/7/2010	Barry Shott	Senior Managing Director	1210H075: Review the upcoming IRS audit of 2008 net operating loss carryback.	1800	\$518.00	1.00	\$518.00
7/8/2010	Barry Shott	Senior Managing Director	1210H076: Review outstanding issues pertaining to 2008 net operating loss.	1800	\$518.00	1.00	\$518.00
7/8/2010	Linda Stiff	Senior Managing Director	1210H077: Research of Lehman Brothers documents relating to the IRS examination of net operating loss on 2008 tax return.	1800	\$518.00	2.00	\$1,036.00
7/14/2010	Barry Shott	Senior Managing Director	1210H078: Review documentation with regards to the audit of 2008 net operating loss carryback.	1800	\$518.00	4.00	\$2,072.00
7/15/2010	Barry Shott	Senior Managing Director	1210H079: Review documentation with regards to the audit of 2008 net operating loss carryback.	1800	\$518.00	2.00	\$1,036.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/1/2010	Adam Kamhi	Senior Associate	1210H080: Review derivative documents for final deliverable, as requested by D. Lukach (PwC).	1800	\$284.00	0.50	\$142.00
12/1/2010	Adam Kamhi	Senior Associate	1210H081: Prepare derivative slides for final presentation to Client.	1800	\$284.00	2.00	\$568.00
12/1/2010	Christopher Farwell	Director	1210H082: Review and feedback of draft deliverable in preparation for meeting with Client.	1800	\$445.00	1.50	\$667.50
12/1/2010	Ellen Shvets	Associate	1210H083: Update and prepare Corporate Loans draft deliverable slides in preparation for meeting with Client.	1800	\$205.00	4.00	\$820.00
12/1/2010	Ellen Shvets	Associate	1210H084: Continue to update and prepare Corporate Loans draft deliverable slides in preparation for meeting with Client.	1800	\$205.00	4.00	\$820.00
12/1/2010	Jessica M Pufahl	Manager	1210H085: Review and update deliverable in preparation for meeting at Lehman Brothers.	1800	\$357.00	4.00	\$1,428.00
12/1/2010	Jessica M Pufahl	Manager	1210H086: Continue to review and update deliverable in preparation for meeting at Lehman Brothers.	1800	\$357.00	3.00	\$1,071.00
12/1/2010	David M Lukach	Partner	1210H087: Review the updated derivatives portion of the Client deliverable and make necessary suggestions.	1800	\$626.00	2.00	\$1,252.00
12/2/2010	Christopher Farwell	Director	1210H088: Meeting with F. Serravalli, D. Baranick, D. Summa, J. Pufahl, E. Shvets (PwC), S. Barbussa, T. Zangre, D. Stienberg, J. Ciongoli and C. Feibus (Lehman Brothers Estate) to discuss initial draft of deliverable.	1800	\$445.00	2.50	\$1,112.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/2/2010	Ellen Shvets	Associate	1210H089: Meeting with F. Serravalli, D. Baranick, D. Summa, J. Pufahl, C. Farwell (PwC), S. Barbussa, T. Zangre, D. Stienberg, J. Ciongoli and C. Feibus (Lehman Brothers Estate) to discuss initial draft of deliverable.	1800	\$205.00	2.50	\$512.50
12/2/2010	Frank J. Serravalli	Partner	1210H090: Meeting with C. Farwell, D. Baranick, D. Summa, J. Pufahl, E. Shvets (PwC), S. Barbussa, T. Zangre, D. Stienberg, J. Ciongoli and C. Feibus (Lehman Brothers Estate) to discuss initial draft of deliverable.	1800	\$626.00	2.50	\$1,565.00
12/2/2010	Jessica M Pufahl	Manager	1210H091: Meeting with F. Serravalli, D. Baranick, D. Summa, C. Farwell, E. Shvets (PwC), S. Barbussa, T. Zangre, D. Stienberg, J. Ciongoli and C. Feibus (Lehman Brothers Estate) to discuss initial draft of deliverable.	1800	\$357.00	2.50	\$892.50
12/2/2010	David Baranick	Partner	1210H092: Meeting with F. Serravalli, C. Farwell, D. Summa, J. Pufahl, E. Shvets (PwC), S. Barbussa, T. Zangre, D. Stienberg, J. Ciongoli and C. Feibus (Lehman Brothers Estate) to discuss initial draft of deliverable.	1800	\$626.00	2.50	\$1,565.00
12/2/2010	James Douglas Summa	Partner	1210H093: Meeting with F. Serravalli, D. Baranick, C. Farwell, J. Pufahl, E. Shvets (PwC), S. Barbussa, T. Zangre, D. Stienberg, J. Ciongoli and C. Feibus (Lehman Brothers Estate) to discuss initial draft of deliverable.	1800	\$626.00	2.50	\$1,565.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/2/2010	Christopher Farwell	Director	1210H094: Follow-up meeting with F. Serravalli, J. Pufahl and D. Baranick, E. Shvets (PwC) to discuss the meeting at Lehman Brothers and next steps in Tax Controversy project.	1800	\$445.00	0.50	\$222.50
12/2/2010	Ellen Shvets	Associate	1210H095: Update draft of Client deliverable.	1800	\$205.00	0.50	\$102.50
12/2/2010	Frank J. Serravalli	Partner	1210H096: Follow-up meeting with C. Farwell, J. Pufahl and D. Baranick, E. Shvets (PwC) to discuss the meeting at Lehman Brothers and next steps in Tax Controversy project.	1800	\$626.00	0.50	\$313.00
12/2/2010	Jessica M Pufahl	Manager	1210H097: Follow-up meeting with F. Serravalli, C. Farwell and D. Baranick, E. Shvets (PwC) to discuss the meeting at Lehman Brothers and next steps in Tax Controversy project.	1800	\$357.00	0.50	\$178.50
12/2/2010	David Baranick	Partner	1210H098: Follow-up meeting with F. Serravalli, J. Pufahl and C. Farwell, E. Shvets (PwC) to discuss the meeting at Lehman Brothers and next steps in Tax Controversy project.	1800	\$626.00	0.50	\$313.00
12/2/2010	Adam Kamhi	Senior Associate	1210H099: Review the ISDA agreements and prepare a gain/loss calculation as requested by D. Lukach (PwC).	1800	\$284.00	4.00	\$1,136.00
12/2/2010	Christopher Farwell	Director	1210H100: Review draft deliverable and prepare talking points for meeting at Lehman Brothers.	1800	\$445.00	1.00	\$445.00
12/2/2010	Jessica M Pufahl	Manager	1210H101: Review of GQUEST system documents.	1800	\$357.00	2.00	\$714.00

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For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/2/2010	Jessica M Pufahl	Manager	1210H102: Review and make changes to the Client deliverable and make list of follow-up items to address.	1800	\$357.00	1.50	\$535.50
12/2/2010	Jessica M Pufahl	Manager	1210H103: Follow up call with M. McGarvey (Lehman Brothers Estate) to discuss outstanding items for project deliverable.	1800	\$357.00	0.50	\$178.50
12/2/2010	Martin J Schreiber	Director	1210H104: Review of Summary Report and sample pricing analysis.	1800	\$445.00	3.00	\$1,335.00
12/2/2010	David M Lukach	Partner	1210H105: Review the corporate loan detailed analysis.	1800	\$626.00	2.00	\$1,252.00
12/2/2010	Ross J Drucker	Associate	1210H106: Prepare list of documents to request from Lehman Brothers and update the slide deck.	1800	\$205.00	1.00	\$205.00
12/3/2010	Ellen Shvets	Associate	1210H107: Meeting with J. Pufahl (PwC) to discuss and make changes to the draft deliverable based on comments from D. Lukach and F. Serravalli (PwC).	1800	\$205.00	3.00	\$615.00
12/3/2010	Jessica M Pufahl	Manager	1210H108: Meeting with E. Shvets (PwC) to discuss and make changes to the draft deliverable based on comments from D. Lukach and F. Serravalli (PwC).	1800	\$357.00	3.00	\$1,071.00
12/3/2010	Adam Kamhi	Senior Associate	1210H109: Prepare open items list of derivatives documentation that needs to be provided by Lehman Brothers.	1800	\$284.00	1.00	\$284.00
12/3/2010	Adam Kamhi	Senior Associate	1210H110: Meeting with M. McGarvey (Lehman Brothers Estate) regarding outstanding derivatives documentation that needs to be provided.	1800	\$284.00	1.00	\$284.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/3/2010	Adam Kamhi	Senior Associate	1210H111: Prepare files to send to M. McGarvey (Lehman Brothers Estates) to help gain clarity over the counterpart balance sheet and how to determine the derivative portfolio at the position level.	1800	\$284.00	4.50	\$1,278.00
12/3/2010	Jessica M Pufahl	Manager	1210H112: Prepare documents for the GQUEST team at Lehman Brothers.	1800	\$357.00	1.00	\$357.00
12/3/2010	David Baranick	Partner	1210H113: Review of draft deliverable in preparation for meeting with Lehman Brothers.	1800	\$626.00	2.00	\$1,252.00
12/3/2010	Edgar A Dreyer	Associate	1210H114: Review and make additional edits to the PowerPoint presentation.	1800	\$205.00	4.00	\$820.00
12/3/2010	Ross J Drucker	Associate	1210H115: Prepare files to send to M. McGarvey (Lehman Brothers Estates) to help gain clarity over the counterpart balance sheet and how to determine the derivative portfolio at the position level.	1800	\$205.00	3.50	\$717.50
12/4/2010	Ryan Ciccarone	Manager	1210H116: Make additional edits to draft Client deliverable.	1800	\$357.00	4.00	\$1,428.00
12/5/2010	Martin J Schreiber	Director	1210H117: Revise and update the real estate portion of the summary report and analysis.	1800	\$445.00	1.00	\$445.00
12/6/2010	David A Crawford	Senior Associate	1210H118: Call with E. Shvets, C. Farwell, A. Lall, N. Burns, M. Schreiber (PwC), P. Kwan, S. Barbuzza, A. Ulyanenko and D. Patel (Lehman Brothers Estate) regarding GQUEST system and ability to pull loan level loss data.	1800	\$284.00	1.00	\$284.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/6/2010	Anoop Lall	Manager	1210H119: Call with E. Shvets, C. Farwell, D. Crawford, N. Burns, M. Schreiber (PwC), P. Kwan, S. Barbuzza, A. Ulyanenko and D. Patel (Lehman Brothers Estate) regarding GQUEST system and ability to pull loan level loss data.	1800	\$357.00	1.00	\$357.00
12/6/2010	Christopher Farwell	Director	1210H120: Call with E. Shvets, D. Crawford, A. Lall, N. Burns, M. Schreiber (PwC), P. Kwan, S. Barbuzza, A. Ulyanenko and D. Patel (Lehman Brothers Estate) regarding GQUEST system and ability to pull loan level loss data.	1800	\$445.00	1.00	\$445.00
12/6/2010	Ellen Shvets	Associate	1210H121: Call with D. Crawford, C. Farwell, A. Lall, N. Burns, M. Schreiber (PwC), P. Kwan, S. Barbuzza, A. Ulyanenko and D. Patel (Lehman Brothers Estate) regarding GQUEST system and ability to pull loan level loss data.	1800	\$205.00	1.00	\$205.00
12/6/2010	Natalie Burns	Associate	1210H122: Call with E. Shvets, C. Farwell, A. Lall, D. Crawford, M. Schreiber (PwC), P. Kwan, S. Barbuzza, A. Ulyanenko and D. Patel (Lehman Brothers Estate) regarding GQUEST system and ability to pull loan level loss data.	1800	\$205.00	1.00	\$205.00
12/6/2010	Martin J Schreiber	Director	1210H123: Call with E. Shvets, C. Farwell, A. Lall, N. Burns, D. Crawford (PwC), P. Kwan, S. Barbuzza, A. Ulyanenko and D. Patel (Lehman Brothers Estate) regarding GQUEST system and ability to pull loan level loss data.	1800	\$445.00	1.00	\$445.00
12/6/2010	Adam Kamhi	Senior Associate	1210H124: Analyze various loss factors to be considered in the Client deliverable.	1800	\$284.00	1.00	\$284.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/6/2010	Adam Kamhi	Senior Associate	1210H125: Review of additional derivatives documents provided by M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	2.00	\$568.00
12/6/2010	Christopher Farwell	Director	1210H126: Review of corporate and securitized product data.	1800	\$445.00	1.00	\$445.00
12/6/2010	Christopher Farwell	Director	1210H127: Review documentation pertaining to Special Purpose Vehicle derivatives in preparation for meeting with Client.	1800	\$445.00	0.50	\$222.50
12/6/2010	Curtis Wimberly	Senior Associate	1210H128: Review documentation pertaining to Special Purpose Vehicle derivatives in preparation for meeting with Client.	1800	\$284.00	4.00	\$1,136.00
12/6/2010	Ellen Shvets	Associate	1210H129: Call with P. Kwan (Lehman Brothers Estate) to discuss GQUEST and its capacity for producing relevant information.	1800	\$205.00	0.50	\$102.50
12/6/2010	Jessica M Pufahl	Manager	1210H130: Review Special Purpose Vehicle derivatives information in preparation for meeting at Lehman Brothers.	1800	\$357.00	3.00	\$1,071.00
12/6/2010	Edgar A Dreyer	Associate	1210H131: Revise PowerPoint slide deck in preparation for meeting with Lehman Brothers.	1800	\$205.00	4.00	\$820.00
12/6/2010	Ryan Ciccarone	Manager	1210H132: Review the draft Client deliverable.	1800	\$357.00	2.00	\$714.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/7/2010	Adam Kamhi	Senior Associate	1210H133: Meeting with C. Farwell, C. Wimberly, J. Pufahl, D. Summa (PwC), A. Karla, M Ferraro, M. McGarvey, B. Brier and D Steinberg (Lehman Brothers Estate) regarding available information and next steps in project.	1800	\$284.00	1.50	\$426.00
12/7/2010	Christopher Farwell	Director	1210H134: Meeting with A. Kamhi, C. Wimberly, J. Pufahl, D. Summa (PwC), A. Karla, M Ferraro, M. McGarvey, B. Brier and D Steinberg (Lehman Brothers Estate) regarding available information and next steps in project.	1800	\$445.00	1.50	\$667.50
12/7/2010	Curtis Wimberly	Senior Associate	1210H135: Meeting with C. Farwell, A. Kamhi, J. Pufahl, D. Summa (PwC), A. Karla, M Ferraro, M. McGarvey, B. Brier and D Steinberg (Lehman Brothers Estate) regarding available information and next steps in project.	1800	\$284.00	1.50	\$426.00
12/7/2010	Jessica M Pufahl	Manager	1210H136: Meeting with C. Farwell, C. Wimberly, A. Kamhi, D. Summa (PwC), A. Karla, M Ferraro, M. McGarvey, B. Brier and D Steinberg (Lehman Brothers Estate) regarding available information and next steps in project.	1800	\$357.00	1.50	\$535.50
12/7/2010	James Douglas Summa	Partner	1210H137: Meeting with C. Farwell, C. Wimberly, J. Pufahl, A. Kamhi (PwC), A. Karla, M Ferraro, M. McGarvey, B. Brier and D Steinberg (Lehman Brothers Estate) regarding available information and next steps in project.	1800	\$626.00	1.50	\$939.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/7/2010	Christopher Farwell	Director	1210H138: Debrief meeting with J. Pufahl and D. Summa (PwC) regarding next steps in derivatives portion of project.	1800	\$445.00	1.00	\$445.00
12/7/2010	Jessica M Pufahl	Manager	1210H139: Debrief meeting with C. Farwell and D. Summa (PwC) regarding next steps in derivatives portion of project.	1800	\$357.00	1.00	\$357.00
12/7/2010	James Douglas Summa	Partner	1210H140: Debrief meeting with J. Pufahl and C. Farwell (PwC) regarding next steps in derivatives portion of project.	1800	\$626.00	1.00	\$626.00
12/7/2010	Adam Kamhi	Senior Associate	1210H141: Review and attempt to ascertain the data required from files sent by M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	4.00	\$1,136.00
12/7/2010	Christopher Farwell	Director	1210H142: Review derivatives summary information regarding conflicting data.	1800	\$445.00	2.50	\$1,112.50
12/7/2010	Curtis Wimberly	Senior Associate	1210H143: Preparation for meeting at Lehman Brothers regarding available information and next steps in project.	1800	\$284.00	1.50	\$426.00
12/7/2010	Curtis Wimberly	Senior Associate	1210H144: Analysis of the derivatives spreadsheet analysis.	1800	\$284.00	3.50	\$994.00
12/7/2010	Jessica M Pufahl	Manager	1210H145: Review of the termination files sent by M. McGarvey (Lehman Brothers Estate).	1800	\$357.00	1.50	\$535.50
12/7/2010	Jessica M Pufahl	Manager	1210H146: Preparation for meeting at Lehman Brothers regarding available information and next steps in project.	1800	\$357.00	4.00	\$1,428.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/7/2010	Jessica M Pufahl	Manager	1210H147: Analysis of the derivatives spreadsheet analysis.	1800	\$357.00	3.00	\$1,071.00
12/8/2010	Adam Kamhi	Senior Associate	1210H148: Call with D Summa, C. Farwell and J. Pufahl (PwC) regarding next steps for derivatives portion of project.	1800	\$284.00	1.50	\$426.00
12/8/2010	Christopher Farwell	Director	1210H149: Call with D Summa, A. Kamhi and J. Pufahl (PwC) regarding next steps for derivatives portion of project.	1800	\$445.00	1.50	\$667.50
12/8/2010	Jessica M Pufahl	Manager	1210H150: Call with D Summa, A. Kamhi and C. Farwell (PwC) regarding next steps for derivatives portion of project.	1800	\$357.00	1.50	\$535.50
12/8/2010	James Douglas Summa	Partner	1210H151: Call with J. Pufahl, A. Kamhi and C. Farwell (PwC) regarding next steps for derivatives portion of project.	1800	\$626.00	1.50	\$939.00
12/8/2010	David A Crawford	Senior Associate	1210H152: Review of updated GQUEST file provided by P. Kwan (Lehman Brothers Estate) and make additional provisions to the database fields.	1800	\$284.00	0.50	\$142.00
12/8/2010	Christopher Farwell	Director	1210H153: Review GQUEST documents and follow-up e-mails.	1800	\$445.00	1.00	\$445.00
12/8/2010	Jessica M Pufahl	Manager	1210H154: Review of DUST reports.	1800	\$357.00	0.50	\$178.50
12/9/2010	Christopher Farwell	Director	1210H155: Call with F. Serravalli (PwC) and J. Ciongoli (Lehman Brothers Estate) to discuss derivatives options.	1800	\$445.00	1.00	\$445.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/9/2010	Frank J. Serravalli	Partner	1210H156: Call with C. Farwell (PwC) and J. Ciongoli (Lehman Brothers Estate) to discuss derivatives options.	1800	\$626.00	1.00	\$626.00
12/9/2010	Christopher Farwell	Director	1210H157: Meeting with M. Schreiber (PwC) and J. Cohen (Lehman Brothers Estate) regarding additional support needed for the real estate sample.	1800	\$445.00	1.00	\$445.00
12/9/2010	Martin J Schreiber	Director	1210H158: Meeting with C. Farwell (PwC) and J. Cohen (Lehman Brothers Estate) regarding additional support needed for the real estate sample.	1800	\$445.00	1.00	\$445.00
12/9/2010	Christopher Farwell	Director	1210H159: Follow-up meeting with J. Pufahl (PwC) to discuss Support Purpose Vehicle derivative outstanding issues.	1800	\$445.00	0.50	\$222.50
12/9/2010	Jessica M Pufahl	Manager	1210H160: Follow-up meeting with C. Farwell (PwC) to discuss Support Purpose Vehicle derivative outstanding issues.	1800	\$357.00	0.50	\$178.50
12/9/2010	David Baranick	Partner	1210H161: Meeting with R. Ciccarone (PwC), C. Feibus and J. Cohen (Lehman Brothers Estate) to discuss real estate deliverable.	1800	\$626.00	3.00	\$1,878.00
12/9/2010	Ryan Ciccarone	Manager	1210H162: Meeting with D. Baranick (PwC), C. Feibus and J. Cohen (Lehman Brothers Estate) to discuss real estate deliverable.	1800	\$357.00	3.00	\$1,071.00
12/9/2010	David A Crawford	Senior Associate	1210H163: Review updated GQUEST data.	1800	\$284.00	1.50	\$426.00
12/9/2010	Anoop Lall	Manager	1210H164: Analyze GQUEST information to understand securitized products.	1800	\$357.00	1.00	\$357.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/9/2010	Christopher Farwell	Director	1210H165: Meeting with M. Ferraro and M. McGarvey (Lehman Brothers Estate) to discuss available information for derivatives loss support.	1800	\$445.00	2.50	\$1,112.50
12/9/2010	Christopher Farwell	Director	1210H166: Review project status to date and outline key deficiencies and available options to suggest to Client.	1800	\$445.00	1.00	\$445.00
12/9/2010	Christopher Farwell	Director	1210H167: Call with P. Kwan (Lehman Brothers Estate) regarding additional information needed from the GQUEST Team.	1800	\$445.00	0.30	\$133.50
12/9/2010	Ellen Shvets	Associate	1210H168: Review loan-level mapping data and send additional requests to the GQUEST Team.	1800	\$205.00	2.00	\$410.00
12/9/2010	Frank J. Serravalli	Partner	1210H169: Review the derivatives portfolio.	1800	\$626.00	4.00	\$2,504.00
12/9/2010	Frank J. Serravalli	Partner	1210H170: Continue to review the derivatives portfolio.	1800	\$626.00	2.00	\$1,252.00
12/9/2010	Jessica M Pufahl	Manager	1210H171: Review derivatives for Client deliverable.	1800	\$357.00	3.50	\$1,249.50
12/9/2010	Natalie Burns	Associate	1210H172: Call with P. Kwan (Lehman Brothers Estate) regarding the GQUEST system.	1800	\$205.00	0.50	\$102.50
12/9/2010	David M Lukach	Partner	1210H173: Review and prepare deliverable for Client.	1800	\$626.00	4.00	\$2,504.00
12/9/2010	James Douglas Summa	Partner	1210H174: Review additional information pertaining to the derivatives portion of the Client deliverable.	1800	\$626.00	2.50	\$1,565.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/10/2010	Frank J. Serravalli	Partner	1210H175: Meeting with D. Lukach (PwC) to discuss status of deliverable to Client.	1800	\$626.00	4.00	\$2,504.00
12/10/2010	David M Lukach	Partner	1210H176: Meeting with F. Serravalli (PwC) to discuss status of deliverable to Client.	1800	\$626.00	4.00	\$2,504.00
12/10/2010	Jessica M Pufahl	Manager	1210H177: Meeting with D. Summa (PwC) to discuss next steps development of Client deliverable.	1800	\$357.00	1.00	\$357.00
12/10/2010	James Douglas Summa	Partner	1210H178: Meeting with J. Pufahl (PwC) to discuss next steps development of Client deliverable.	1800	\$626.00	1.00	\$626.00
12/10/2010	Adam Kamhi	Senior Associate	1210H179: Review next steps going forward with the Lehman Brothers deliverable.	1800	\$284.00	1.00	\$284.00
12/10/2010	Christopher Farwell	Director	1210H180: Review project status to date and outline key deficiencies and available options to suggest to Client.	1800	\$445.00	4.00	\$1,780.00
12/10/2010	Martin J Schreiber	Director	1210H181: Review of updated Q4 loan information provided by Lehman Brothers.	1800	\$445.00	2.00	\$890.00
12/13/2010	Adam Kamhi	Senior Associate	1210H182: Meeting with E. Dreyer (PwC) to review data and prepare list of additional information needed from Client.	1800	\$284.00	0.50	\$142.00
12/13/2010	Edgar A Dreyer	Associate	1210H183: Meeting with A. Kamhi (PwC) to review data and prepare list of additional information needed from Client.	1800	\$205.00	0.50	\$102.50
12/13/2010	Curtis Wimberly	Senior Associate	1210H184: Review of Lehman Brothers' deductions.	1800	\$284.00	2.50	\$710.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/13/2010	David M Lukach	Partner	1210H185: Review status of derivative deliverable.	1800	\$626.00	1.00	\$626.00
12/14/2010	Frank J. Serravalli	Partner	1210H186: Call with J. Borgese and J. Pufahl (PwC) to discuss overall deliverable status.	1800	\$626.00	1.00	\$626.00
12/14/2010	Jessica M Pufahl	Manager	1210H187: Call with F. Serravalli and J. Borgese (PwC) to discuss overall deliverable status.	1800	\$357.00	1.00	\$357.00
12/14/2010	Joseph Borgese	Director	1210H188: Call with F. Serravalli and J. Pufahl (PwC) to discuss overall deliverable status.	1800	\$445.00	1.00	\$445.00
12/14/2010	Adam Kamhi	Senior Associate	1210H189: Preparation of weekly status update PowerPoint in preparation for meeting.	1800	\$284.00	1.00	\$284.00
12/14/2010	Curtis Wimberly	Senior Associate	1210H190: Perform review of the expenses and deductions.	1800	\$284.00	3.50	\$994.00
12/14/2010	Joseph Borgese	Director	1210H191: Preparation of weekly status update PowerPoint in preparation for meeting.	1800	\$445.00	1.50	\$667.50
12/14/2010	Edgar A Dreyer	Associate	1210H192: Initial review and analysis of all new documentation provided by Client.	1800	\$205.00	4.00	\$820.00
12/15/2010	David A Crawford	Senior Associate	1210H193: Analyze additional GQUEST documents.	1800	\$284.00	0.50	\$142.00
12/15/2010	Curtis Wimberly	Senior Associate	1210H194: Perform review of the expenses and deductions.	1800	\$284.00	3.50	\$994.00
12/15/2010	Jessica M Pufahl	Manager	1210H195: Meeting with M. McGarvey (Lehman Brothers Estate) regarding requests for detailed information for Special Purpose Vehicles.	1800	\$357.00	3.00	\$1,071.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/15/2010	Natalie Burns	Associate	1210H196: Call with P. Kwan (Lehman Brothers Estate) regarding QQWEST system.	1800	\$205.00	0.50	\$102.50
12/15/2010	Sabrina Garvett	Associate	1210H197: Data transfer to Excel for entity breakdown of Lehman Brothers' Expenses.	1800	\$205.00	4.00	\$820.00
12/15/2010	Edgar A Dreyer	Associate	1210H198: Analysis of Q4 loan information by Lehman Brothers.	1800	\$205.00	4.00	\$820.00
12/15/2010	Martin J Schreiber	Director	1210H199: Review of updated Q4 loan information provided by Lehman Brothers.	1800	\$445.00	1.00	\$445.00
12/16/2010	Christopher Farwell	Director	1210H200: Meeting with J. Pufahl (PwC) to discuss project status update.	1800	\$445.00	0.50	\$222.50
12/16/2010	Jessica M Pufahl	Manager	1210H201: Meeting with C. Farwell (PwC) to discuss project status update.	1800	\$357.00	0.50	\$178.50
12/16/2010	Adam Kamhi	Senior Associate	1210H202: Select a sample of Special Purpose Vehicles counterparties to review the support for losses incurred during 2008.	1800	\$284.00	4.00	\$1,136.00
12/16/2010	Curtis Wimberly	Senior Associate	1210H203: Perform review of the expenses and deductions.	1800	\$284.00	3.00	\$852.00
12/16/2010	Jessica M Pufahl	Manager	1210H204: Perform review of the expenses and deductions.	1800	\$357.00	1.80	\$642.60
12/16/2010	Edgar A Dreyer	Associate	1210H205: Analysis of Q4 loan information provided by Lehman Brothers.	1800	\$205.00	4.00	\$820.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/17/2010	Christopher Farwell	Director	1210H206: Extract and review additional GQUEST data sent from Lehman Brothers.	1800	\$445.00	2.20	\$979.00
12/19/2010	Ryan Ciccarone	Manager	1210H207: Review of updated Q4 loan information provided by Lehman Brothers.	1800	\$357.00	1.00	\$357.00
12/20/2010	Christopher Farwell	Director	1210H208: Meeting with E. Shvets (PwC) to discuss the desired manipulation of GQUEST data.	1800	\$445.00	1.00	\$445.00
12/20/2010	Ellen Shvets	Associate	1210H209: Meeting with C. Farwell (PwC) to discuss the desired manipulation of GQUEST data.	1800	\$205.00	1.00	\$205.00
12/20/2010	Adam Kamhi	Senior Associate	1210H210: Conference call with M. McGarvey (Lehman Brothers Estate) to discuss how to interpret the new GQUEST data received.	1800	\$284.00	1.00	\$284.00
12/20/2010	Christopher Farwell	Director	1210H211: Review and prepare updated draft of the Client deliverable.	1800	\$445.00	1.00	\$445.00
12/20/2010	Ellen Shvets	Associate	1210H212: Update the corporate loans and asset types portions on the status PowerPoint.	1800	\$205.00	3.00	\$615.00
12/20/2010	Jessica M Pufahl	Manager	1210H213: Meeting with M. McGarvey (Lehman Brothers Estate) to discuss why recoveries were recorded as zero for Special Purpose Vehicles.	1800	\$357.00	2.00	\$714.00
12/20/2010	Joseph Borgese	Director	1210H214: Review and prepare updated draft of the Client deliverable.	1800	\$445.00	3.50	\$1,557.50
12/20/2010	Joseph Borgese	Director	1210H215: Preparation of weekly status update PowerPoint in preparation for meeting.	1800	\$445.00	3.00	\$1,335.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/20/2010	Edgar A Dreyer	Associate	1210H216: Analyze the Q4 loan information provided by Lehman Brothers.	1800	\$205.00	3.50	\$717.50
12/21/2010	Christopher Farwell	Director	1210H217: Meeting with J. Pufahl and N. Burns (PwC) to discuss sample selection of derivatives deliverable.	1800	\$445.00	1.00	\$445.00
12/21/2010	Jessica M Pufahl	Manager	1210H218: Meeting with C. Farwell and N. Burns (PwC) to discuss sample selection of derivatives deliverable.	1800	\$357.00	1.00	\$357.00
12/21/2010	Natalie Burns	Associate	1210H219: Meeting with J. Pufahl and C. Farwell (PwC) to discuss sample selection of derivatives deliverable.	1800	\$205.00	1.00	\$205.00
12/21/2010	Christopher Farwell	Director	1210H220: Call with D. Lukach (PwC), J. Ciongoli, D. Stienberg, B. Brier, A. Zangre and S. Russo (Lehman Brothers Estate) to discuss overall status of project.	1800	\$445.00	4.00	\$1,780.00
12/21/2010	David M Lukach	Partner	1210H221: Call with D. Lukach (PwC), J. Ciongoli, D. Stienberg, B. Brier, A. Zangre and S. Russo (Lehman Brothers Estate) to discuss overall status of project.	1800	\$626.00	4.00	\$2,504.00
12/21/2010	Adam Kamhi	Senior Associate	1210H222: Review GQUEST data sent by M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	4.50	\$1,278.00
12/21/2010	Anoop Lall	Manager	1210H223: Review GQUEST data and outline missing information.	1800	\$357.00	1.00	\$357.00
12/21/2010	David M Lukach	Partner	1210H224: Prepare request for a sample of the Special Purpose Vehicle population.	1800	\$626.00	1.00	\$626.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
12/21/2010	Jessica M Pufahl	Manager	1210H225: Review a sample of the Special Purpose Vehicle population.	1800	\$357.00	4.00	\$1,428.00
12/21/2010	Joseph Borgese	Director	1210H226: Preparation of weekly status update PowerPoint in preparation for meeting.	1800	\$445.00	4.50	\$2,002.50
12/21/2010	Natalie Burns	Associate	1210H227: Segregate GQUEST 05026 portfolio and send additional request to A. Ulyanenko (Lehman Brothers Estate).	1800	\$205.00	0.90	\$184.50
12/22/2010	Adam Kamhi	Senior Associate	1210H228: Meeting with J. Pufahl and D. Lukach (PwC) to discuss Special Purpose Vehicle sample selection and discrepancies in population.	1800	\$284.00	2.00	\$568.00
12/22/2010	David M Lukach	Partner	1210H229: Meeting with J. Pufahl and A. Kamhi (PwC) to discuss Special Purpose Vehicle sample selection and discrepancies in population.	1800	\$626.00	2.00	\$1,252.00
12/22/2010	Jessica M Pufahl	Manager	1210H230: Meeting with D. Lukach and A. Kamhi (PwC) to discuss Special Purpose Vehicle sample selection and discrepancies in population.	1800	\$357.00	2.00	\$714.00
12/22/2010	Joseph Borgese	Director	1210H231: Review status of project deliverable.	1800	\$445.00	2.00	\$890.00
12/22/2010	Edgar A Dreyer	Associate	1210H232: Analysis of Q4 loan information provided by Lehman Brothers.	1800	\$205.00	4.00	\$820.00
12/23/2010	Edgar A Dreyer	Associate	1210H233: Analysis of Q4 loan information provided by Lehman Brothers.	1800	\$205.00	0.50	\$102.50
Subtotal - Hours and Compensation for Tax Controversy Project						378.70	\$151,137.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period December 1, 2010 through December 31, 2010

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Bankruptcy Requirements and Other Court Obligations							
Bankruptcy Requirements and Other Court Obligations							
12/20/2010	Steven D Coleman	Associate (Bankruptcy)	1210H234: Reconcile the OctoberNovember 2010 Consolidator to WIP and review time and expense details.	4600	\$225.00	4.00	\$900.00
12/22/2010	Steven D Coleman	Associate (Bankruptcy)	1210H235: Prepare the OctoberNovember 2010 Monthly Fee Application.	4600	\$225.00	4.00	\$900.00
12/22/2010	Shonda M Finseth	Senior Associate (Bankruptcy)	1210H236: Review the OctoberNovember 2010 Monthly Fee Application.	4600	\$290.00	0.40	\$116.00
12/22/2010	Steven D Coleman	Associate (Bankruptcy)	1210H237: Finalize the OctoberNovember 2010 Monthly Fee Application.	4600	\$225.00	1.00	\$225.00
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						9.40	\$2,141.00
Total Hours and Compensation						524.10	\$220,441.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period December 1, 2010 through December 31, 2010

Exhibit D

Transaction Type	Total Expenditures
State Tax Consulting Services	
Meals	\$87.62
Public/ground transportation	\$149.58
Subtotal - State Tax Consulting Services	\$237.20
Tax Controversy Project	
Meals	\$80.53
Public/ground transportation	\$351.53
Subtotal - Tax Controversy Project	\$432.06
Total Expenditures	\$669.26

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period December 1, 2010 through December 31, 2010

Date	Name	Transaction Type	Description	Total Expenditures
State Tax Consulting Services				
11/2/2010	Kimberly A Krueger	Meals	1210E0001: 101 HUDSON AUBONPAIN JERSEY CITY NJ - DINNER WITH SELF - WORKING LATE.	\$11.62
11/3/2010	Kimberly A Krueger	Public/ground transportation	1210E0002: NYC TAXI MED 7K67 09 LONG ISLAND C NY - TRAVEL FROM PWC OFFICE TO CLIENT SITE.	\$11.28
11/11/2010	Kimberly A Krueger	Meals	1210E0003: MOONSTRUCKONMADISON NEWYORK NY - DINNER WITH K. KRUEGER AND M. BRIONES (PWC) - WORKING LATE.	\$76.00
11/22/2010	Kimberly A Krueger	Public/ground transportation	1210E0004: NYC TAXI MED 9D31 Q1WOODSIDE NY - TRAVEL FROM PWC OFFICE TO CLIENT SITE.	\$8.00
11/22/2010	Kimberly A Krueger	Public/ground transportation	1210E0005: NYC TAXI MED 5P51 09 LONG ISLAND C NY - TRAVEL FROM CLIENT SITE TO PWC OFFICE.	\$10.08
11/22/2010	Jack Kramer	Public/ground transportation	1210E0006: EXECUTIVE CHARGE INCBROOKLYN NY - TAXI FROM PWC OFFICE TO HOME - WORKING LATE.	\$98.12
11/23/2010	Gregory A Lee	Public/ground transportation	1210E0007: NYC TAXI MED 3G12 09 NEW YORK NY - TAXI FROM PWC OFFICE TO HOME - WORKING LATE.	\$22.10
Subtotal - State Tax Consulting Services				\$237.20
Tax Controversy Project				
11/2/2010	David Baranick	Public/ground transportation	1210E0008: CORPORATE TRANSPORT BROOKLYN NY - TRAVEL FROM PWC OFFICE TO HOME - WORKING LATE.	\$19.96
11/15/2010	Adam Kamhi	Meals	1210E0009: FOOD EXCHANGE - 309 NEW YORK NY - DINNER WITH SELF - WORKING LATE.	\$4.23
11/17/2010	Adam Kamhi	Meals	1210E0010: FOOD EXCHANGE - 309 NEW YORK NY - DINNER WITH SELF - WORKING LATE.	\$6.59

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period December 1, 2010 through December 31, 2010

Date	Name	Transaction Type	Description	Total Expenditures
11/22/2010	Adam Kamhi	Meals	1210E0011: METRO-NORTH TVM 877-886-6677 NY - DINNER WITH SELF - WORKING LATE.	\$17.64
11/29/2010	David A Crawford	Meals	1210E0012: SEAMLESSWEB * 19 MET NEW YORK NY - DINNER WITH SELF - WORKING LATE.	\$12.95
11/29/2010	Frank J. Serravalli	Public/ground transportation	1210E0013: ALL TAXI MANAGEMENT LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO FERRY - WORKING LATE.	\$6.20
11/30/2010	David A Crawford	Public/ground transportation	1210E0014: NYC TAXI MED 6K68 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO HOME - WORKING LATE.	\$16.87
12/1/2010	Michael R Tamburrino	Meals	1210E0015: SEAMLESSWEB * SARGE' NY - DINNER WITH SELF - WORKING LATE.	\$15.94
12/2/2010	Christopher Farwell	Public/ground transportation	1210E0016: NYC TAXI MED 9G87 09 BROOKLYN NY - TAXI FROM PWC OFFICE TO CLIENT SITE.	\$8.88
12/2/2010	Christopher Farwell	Public/ground transportation	1210E0017: TAXI CREDIT CARD COR WOODSIDE NY - TAXI FROM CLIENT SITE TO PWC OFFICE.	\$18.38
12/2/2010	David M Lukach	Meals	1210E0018: FOOD EXCHANGE - 309 NEW YORK NY - DINNER WITH SELF - WORKING LATE.	\$23.18
12/2/2010	Frank J. Serravalli	Public/ground transportation	1210E0019: NYC TAXI MED 9H76 09 NEW YORK NY - TAXI FROM PWC OFFICE TO FERRY - CLIENT MEETING.	\$16.56
12/2/2010	Frank J. Serravalli	Public/ground transportation	1210E0020: JTL MANAGEMENT INC J LONG ISLAND CITY NY - FERRY FROM NEW YORK TO NEW JERSEY - CLIENT MEETING.	\$8.60
12/2/2010	David M Lukach	Public/ground transportation	1210E0021: NYWW PIER 79 TVM 47 NEW YORK NY - TAXI FROM PWC OFFICE TO CLIENT SITE.	\$36.25
12/9/2010	Fang Xu	Public/ground transportation	1210E0022: TAXI CREDIT CARD COR WOODSIDE NY - TRAVEL FROM PWC OFFICE TO HOME.	\$36.70

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period December 1, 2010 through December 31, 2010

Date	Name	Transaction Type	Description	Total Expenditures
12/10/2010	Christopher Farwell	Public/ground transportation	1210E0023: LIGHT SOURCE INC LIG NEW YORK NY - TAXI FROM PWC OFFICE TO CLIENT SITE.	\$11.20
12/10/2010	Christopher Farwell	Public/ground transportation	1210E0024: NYWW PIER 79 TVM 47 NEW YORK NY - TAXI FROM CLIENT SITE TO PWC OFFICE.	\$14.50
12/10/2010	David M Lukach	Public/ground transportation	1210E0025: NYC TAXI MED 4K34 09 WOODSIDE NY - TAXI FROM PWC OFFICE TO CLIENT SITE.	\$8.88
12/10/2010	Frank J. Serravalli	Public/ground transportation	1210E0026: NYC TAXI MED 6G44 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO FERRY - CLIENT MEETING.	\$17.04
12/10/2010	Frank J. Serravalli	Public/ground transportation	1210E0027: NYWW PIER 79 TVM 47 NEW YORK NY - FERRY FROM NEW YORK TO NEW JERSEY - CLIENT MEETING.	\$29.00
12/10/2010	Frank J. Serravalli	Public/ground transportation	1210E0028: ALL TAXI MANAGEMENT LONG ISLAND CITY NY - TAXI FROM FERRY TO PWC OFFICE - CLIENT MEETING.	\$25.00
12/21/2010	Christopher Farwell	Public/ground transportation	1210E0029: GTM TAXI MANAGEMENT ASTORIA NY - TAXI FROM PWC OFFICE TO FERRY - CLIENT MEETING.	\$12.00
12/21/2010	Christopher Farwell	Public/ground transportation	1210E0030: NYWW WFC TOM6020 436 NEW YORK NY - FERRY TICKETS FROM NEW YORK TO NEW JERSEY - CLIENT MEETING.	\$11.00
12/21/2010	Frank J. Serravalli	Public/ground transportation	1210E0031: NYWW PIER 79 TVM 47 NEW YORK NY - TAXI FROM PWC OFFICE TO FERRY - CLIENT MEETING.	\$14.51
12/21/2010	Frank J. Serravalli	Public/ground transportation	1210E0032: GTM TAXI MANAGEMENT ASTORIA NY - TAXI FROM CLIENT SITE TO PWC OFFICE.	\$40.00
Subtotal - Tax Controversy Project				\$432.06
Total Expenditures				\$669.26

Exhibit C.3

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:
	:
Debtors.	:
-----	X

Chapter 11
Case No. 08-13555 (JMP)
Jointly Administered

**FIFTEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	January 1, 2011 through January 31, 2011
Amount of total fees incurred during this period:	\$ 199,544.70
Amount of expenses incurred during this period:	\$ 1,020.94

This is a(n): x monthly ___ interim ___ final application.

PwC expended 8.50 hours and \$1,912.50 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.00	\$21,493.00
Federal Tax Consulting Services	12.50	\$6,869.50
Tax Controversy Project	514.10	\$169,269.70
Subtotal - Tax Advisors	568.60	\$197,632.20
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Total Hours and Compensation	577.10	\$199,544.70

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	568.60	\$197,632.20
Subtotal - General Business Operation Issues	568.60	\$197,632.20
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	8.50	\$1,912.50
Subtotal - Fee-Related Issues	8.50	\$1,912.50
Total Hours and Compensation	577.10	\$199,544.70

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	8.00	\$5,008.00
Gregory A Lee	Senior Managing Director	\$518	20.00	\$10,360.00
John A Verde	Senior Managing Director	\$518	7.00	\$3,626.00
Kimberly A Krueger	Manager	\$357	7.00	\$2,499.00
Subtotal - State Tax Consulting Services			42.00	\$21,493.00
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	1.50	\$1,177.50
Kevin P Crowe	Partner	\$626	4.00	\$2,504.00
Janice M Flood	Senior Managing Director	\$518	1.00	\$518.00
Jennifer E Breen	Director	\$445	4.00	\$1,780.00
John Triolo	Director	\$445	2.00	\$890.00
Subtotal - Federal Tax Consulting Services			12.50	\$6,869.50

Professional	Position	Rate	Hours	Total Compensation
Tax Controversy Project				
David Baranick	Partner	\$626	6.50	\$4,069.00
David M Lukach	Partner	\$626	25.50	\$15,963.00
Frank J. Serravalli	Partner	\$626	19.00	\$11,894.00
Frank T Gaetano	Partner	\$626	1.00	\$626.00
James Douglas Summa	Partner	\$626	2.00	\$1,252.00
Christopher D. Farwell	Director	\$445	51.50	\$22,917.50
John Triolo	Director	\$445	1.50	\$667.50
Joseph Borgese	Director	\$445	11.00	\$4,895.00
Martin J Schreiber	Director	\$445	11.00	\$4,895.00
Anoop Lall	Manager	\$357	48.00	\$17,136.00
Jessica M Pufahl	Manager	\$357	45.00	\$16,065.00
Ryan Ciccarone	Manager	\$357	10.00	\$3,570.00
Adam Kamhi	Senior Associate	\$284	66.00	\$18,744.00
David A Crawford	Senior Associate	\$284	1.80	\$511.20
John Curtis Wimberly	Senior Associate	\$284	27.00	\$7,668.00
Andrew G Weiss	Associate	\$205	7.30	\$1,496.50
Andrew J Goon	Associate	\$205	3.00	\$615.00
Edgar A Dreyer	Associate	\$205	49.00	\$10,045.00
Ellen Shvets	Associate	\$205	9.50	\$1,947.50
Matthew Brett Sandler	Associate	\$205	9.80	\$2,009.00
Natalie Burns	Associate	\$205	28.20	\$5,781.00
Teresa Corinne Bertels	Associate	\$205	80.50	\$16,502.50
Subtotal - Tax Controversy Project			514.10	\$169,269.70
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			8.50	\$1,912.50
Total Hours and Compensation			577.10	\$199,544.70

EXPENSE SUMMARY

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$26.85
Subtotal - State Tax Consulting Services	\$26.85

Transaction Type	Total Expenditures
Tax Controversy Project	
Meals	\$184.47
Public/ground transportation	\$773.67
Subtotal - Tax Controversy Project	\$958.14
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$35.95
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$35.95
Total Expenditures	\$1,020.94

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$958.14
4600 - Bankruptcy Requirements and Obligations	\$35.95

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period January 1, 2011 through January 31, 2011 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.00	\$21,493.00
Federal Tax Consulting Services	12.50	\$6,869.50
Tax Controversy Project	514.10	\$169,269.70
Subtotal - Tax Advisors	568.60	\$197,632.20
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Total Hours and Compensation	577.10	\$199,544.70

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	8.00	\$5,008.00
Gregory A Lee	Senior Managing Director	\$518	20.00	\$10,360.00
John A Verde	Senior Managing Director	\$518	7.00	\$3,626.00
Kimberly A Krueger	Manager	\$357	7.00	\$2,499.00
Subtotal - State Tax Consulting Services			42.00	\$21,493.00
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	1.50	\$1,177.50
Kevin P Crowe	Partner	\$626	4.00	\$2,504.00
Janice M Flood	Senior Managing Director	\$518	1.00	\$518.00
Jennifer E Breen	Director	\$445	4.00	\$1,780.00
John Triolo	Director	\$445	2.00	\$890.00
Subtotal - Federal Tax Consulting Services			12.50	\$6,869.50
Tax Controversy Project				
David Baranick	Partner	\$626	6.50	\$4,069.00
David M Lukach	Partner	\$626	25.50	\$15,963.00
Frank J. Serravalli	Partner	\$626	19.00	\$11,894.00
Frank T Gaetano	Partner	\$626	1.00	\$626.00
James Douglas Summa	Partner	\$626	2.00	\$1,252.00
Christopher D. Farwell	Director	\$445	51.50	\$22,917.50
John Triolo	Director	\$445	1.50	\$667.50
Joseph Borgese	Director	\$445	11.00	\$4,895.00
Martin J Schreiber	Director	\$445	11.00	\$4,895.00
Anoop Lall	Manager	\$357	48.00	\$17,136.00
Jessica M Pufahl	Manager	\$357	45.00	\$16,065.00
Ryan Ciccarone	Manager	\$357	10.00	\$3,570.00
Adam Kamhi	Senior Associate	\$284	66.00	\$18,744.00
David A Crawford	Senior Associate	\$284	1.80	\$511.20
John Curtis Wimberly	Senior Associate	\$284	27.00	\$7,668.00
Andrew G Weiss	Associate	\$205	7.30	\$1,496.50
Andrew J Goon	Associate	\$205	3.00	\$615.00
Edgar A Dreyer	Associate	\$205	49.00	\$10,045.00
Ellen Shvets	Associate	\$205	9.50	\$1,947.50
Matthew Brett Sandler	Associate	\$205	9.80	\$2,009.00
Natalie Burns	Associate	\$205	28.20	\$5,781.00
Teresa Corinne Bertels	Associate	\$205	80.50	\$16,502.50

Professional	Position	Rate	Hours	Total Compensation
Subtotal - Tax Controversy Project			514.10	\$169,269.70
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			8.50	\$1,912.50
Total Hours and Compensation			577.10	\$199,544.70

3. State Tax Consulting Services: During the Statement Period, PwC professionals provided consultations and discussions related to NYS and NYC technical issues that are relevant to the ongoing audit and proof of claim. Our services included research and advice related to the proper classification of income as business or investment in nature.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to the IRS's view towards the audit of the 2008 consolidated federal return of Lehman Brothers Holdings Inc. and Subs. In addition, PwC continued with the preparation of a tax opinion in relation to the 5 Year NOL carryback rules.

5. Tax Controversy Services: During the Statement Period, PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtor's consolidated 2008 tax return. This includes the valuation of various assets (real estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives. PwC professionals also helped to assist Lehman Brothers in assessing the results that each of the identified business units had on its 2008 Federal Tax Return, as it relates to timing, reasonableness and methodology of valuing assets on its books. The professionals analyzed and summarized Lehman Brothers' valuation methodologies and controls for the various assets within these business units as of

November 30, 2007, December 31, 2007, February 28, 2008 and December 31, 2008. PwC professionals documented inconsistencies between approaches from similar assets in different units to identify significant variances in practice relative to observed market methodologies at a particular date. PwC professionals are finalizing Phase I of this project and preparing our findings for presentation to Lehman Brothers.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the fourteenth monthly bankruptcy fee statement (December 2010).

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$26.85
Subtotal - State Tax Consulting Services	\$26.85
Tax Controversy Project	
Meals	\$184.47
Public/ground transportation	\$773.67
Subtotal - Tax Controversy Project	\$958.14
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$35.95
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$35.95
Total Expenditures	\$1,020.94

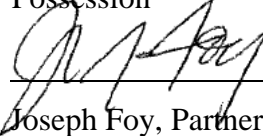
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.00	\$21,493.00
Federal Tax Consulting Services	12.50	\$6,869.50
Tax Controversy Project	514.10	\$169,269.70
Subtotal - Tax Advisors	568.60	\$197,632.20
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Total Hours and Compensation	577.10	\$199,544.70
Total Expenditures		\$1,020.94
Total Hours, Compensation and Expenditures		\$200,565.64

Date: February 28, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period January 1, 2011 through January 31, 2011

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.00	\$21,493.00
Federal Tax Consulting Services	12.50	\$6,869.50
Tax Controversy Project	514.10	\$169,269.70
Subtotal - Tax Advisors	568.60	\$197,632.20
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	8.50	\$1,912.50
Total Hours and Compensation	577.10	\$199,544.70

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period January 1, 2011 through January 31, 2011

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	568.60	\$197,632.20
Subtotal - General Business Operation Issues	568.60	\$197,632.20
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	8.50	\$1,912.50
Subtotal - Fee-Related Issues	8.50	\$1,912.50
<hr/>		
Total Hours and Compensation	577.10	\$199,544.70
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period January 1, 2011 through January 31, 2011**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	8.00	\$5,008.00
Gregory A Lee	Senior Managing Director	\$518	20.00	\$10,360.00
John A Verde	Senior Managing Director	\$518	7.00	\$3,626.00
Kimberly A Krueger	Manager	\$357	7.00	\$2,499.00
Subtotal - State Tax Consulting Services			42.00	\$21,493.00
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	1.50	\$1,177.50
Kevin P Crowe	Partner	\$626	4.00	\$2,504.00
Janice M Flood	Senior Managing Director	\$518	1.00	\$518.00
Jennifer E Breen	Director	\$445	4.00	\$1,780.00
John Triolo	Director	\$445	2.00	\$890.00
Subtotal - Federal Tax Consulting Services			12.50	\$6,869.50
Tax Controversy Project				
David Baranick	Partner	\$626	6.50	\$4,069.00
David M Lukach	Partner	\$626	25.50	\$15,963.00
Frank J. Serravalli	Partner	\$626	19.00	\$11,894.00
Frank T Gaetano	Partner	\$626	1.00	\$626.00
James Douglas Summa	Partner	\$626	2.00	\$1,252.00
Christopher D. Farwell	Director	\$445	51.50	\$22,917.50
John Triolo	Director	\$445	1.50	\$667.50
Joseph Borgese	Director	\$445	11.00	\$4,895.00
Martin J Schreiber	Director	\$445	11.00	\$4,895.00
Anoop Lall	Manager	\$357	48.00	\$17,136.00
Jessica M Pufahl	Manager	\$357	45.00	\$16,065.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period January 1, 2011 through January 31, 2011**

Professional	Position	Rate	Hours	Total Compensation
Ryan Ciccarone	Manager	\$357	10.00	\$3,570.00
Adam Kamhi	Senior Associate	\$284	66.00	\$18,744.00
David A Crawford	Senior Associate	\$284	1.80	\$511.20
John Curtis Wimberly	Senior Associate	\$284	27.00	\$7,668.00
Andrew G Weiss	Associate	\$205	7.30	\$1,496.50
Andrew J Goon	Associate	\$205	3.00	\$615.00
Edgar A Dreyer	Associate	\$205	49.00	\$10,045.00
Ellen Shvets	Associate	\$205	9.50	\$1,947.50
Matthew Brett Sandler	Associate	\$205	9.80	\$2,009.00
Natalie Burns	Associate	\$205	28.20	\$5,781.00
Teresa Corinne Bertels	Associate	\$205	80.50	\$16,502.50
Subtotal - Tax Controversy Project			514.10	\$169,269.70
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	8.50	\$1,912.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			8.50	\$1,912.50
Total Hours and Compensation			577.10	\$199,544.70

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
1/3/2011	Gregory A Lee	Senior Managing Director	0111H001: Analyze the litigation risks involved with Lehman Brothers' New York State franchise tax issues.	1800	\$518.00	2.50	\$1,295.00
1/3/2011	Gregory A Lee	Senior Managing Director	0111H002: Research and analysis in connection with "Lender" treatment.	1800	\$518.00	1.50	\$777.00
1/4/2011	Gregory A Lee	Senior Managing Director	0111H003: Review Lehman Brothers' computation of asset ratio for purposes of attributing interest and non-interest expenses to investment capital.	1800	\$518.00	3.00	\$1,554.00
1/4/2011	Gregory A Lee	Senior Managing Director	0111H004: Analyze the likelihood of exposure relating to the potential understatement of taxpayer assets surrounding stock repurchase agreements.	1800	\$518.00	1.00	\$518.00
1/4/2011	John A Verde	Senior Managing Director	0111H005: Negotiations with New York State Audit Department in connection with potential tax settlement.	1800	\$518.00	1.00	\$518.00
1/5/2011	Gregory A Lee	Senior Managing Director	0111H006: Analyze the potential risks in pursuing litigation and assess Lehman Brothers' ability to provide the documentation necessary to support positions during the audit period.	1800	\$518.00	4.00	\$2,072.00
1/10/2011	John A Verde	Senior Managing Director	0111H007: Discussion with M. Morgese (Lehman Brothers Estate) regarding the New York State Audit Department's settlement offer.	1800	\$518.00	2.00	\$1,036.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/19/2011	John A Verde	Senior Managing Director	0111H008: Discussion with the New York State Audit Department in connection with a potential settlement relating to withholding taxes.	1800	\$518.00	1.00	\$518.00
1/24/2011	Kimberly A Krueger	Manager	0111H009: Review the treatment of anticipated federal adjustments and the requirements surrounding payment, interest and timing portion of the settlement proposal.	1800	\$357.00	3.00	\$1,071.00
1/25/2011	Gregory A Lee	Senior Managing Director	0111H010: Review the treatment of anticipated federal adjustments and the requirements surrounding payment, interest and timing portion of the settlement proposal.	1800	\$518.00	2.50	\$1,295.00
1/25/2011	Gregory A Lee	Senior Managing Director	0111H011: Prepare for meeting with the New York State Audit Department regarding the progress of franchise tax settlement negotiations.	1800	\$518.00	4.00	\$2,072.00
1/25/2011	Gregory A Lee	Senior Managing Director	0111H012: Continue to prepare for meeting with the New York State Audit Department regarding the progress of franchise tax settlement negotiations.	1800	\$518.00	1.50	\$777.00
1/27/2011	Jack Kramer	Partner	0111H013: Review settlement offer discussed with the New York State Audit Department and analyze the risks of litigation.	1800	\$626.00	2.00	\$1,252.00
1/28/2011	Jack Kramer	Partner	0111H014: Meeting with J. Verde, K. Krueger (PwC), J. Ciongoli, L. Klang and M. Morgese (Lehman Brothers Estate) to discuss the status of the franchise tax settlement negotiations.	1800	\$626.00	2.00	\$1,252.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/28/2011	John A Verde	Senior Managing Director	0111H015: Meeting with J. Kramer, K. Krueger (PwC), J. Ciongoli, L. Klang and M. Morgese (Lehman Brothers Estate) to discuss the status of the franchise tax settlement negotiations.	1800	\$518.00	2.00	\$1,036.00
1/28/2011	Kimberly A Krueger	Manager	0111H016: Meeting with J. Kramer, J. Verde (PwC), J. Ciongoli, L. Klang and M. Morgese (Lehman Brothers Estate) to discuss the status of the franchise tax settlement negotiations.	1800	\$357.00	2.00	\$714.00
1/28/2011	Kimberly A Krueger	Manager	0111H017: Review documents in preparation for meeting with Lehman Brothers to discuss the status of franchise tax settlement negotiations.	1800	\$357.00	2.00	\$714.00
1/28/2011	Jack Kramer	Partner	0111H018: Prepare for meeting with Lehman Brothers to discuss franchise tax settlement negotiations.	1800	\$626.00	2.00	\$1,252.00
1/31/2011	Jack Kramer	Partner	0111H019: Discussion with J. Verde (PwC) and the New York State Audit Department regarding potential tax settlement.	1800	\$626.00	1.00	\$626.00
1/31/2011	John A Verde	Senior Managing Director	0111H020: Discussion with J. Kramer (PwC) and the New York State Audit Department regarding potential tax settlement.	1800	\$518.00	1.00	\$518.00
1/31/2011	Jack Kramer	Partner	0111H021: Prepare for meeting with the New York State Audit Department regarding potential tax settlement.	1800	\$626.00	1.00	\$626.00
Subtotal - Hours and Compensation for State Tax Consulting Services						42.00	\$21,493.00
Federal Tax Consulting Services							

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
1/3/2011	Janice M Flood	Senior Managing Director	0111H022: Discussion with the IRS regarding requirements on carryback for 1139 as filed by Lehman Brothers.	1800	\$518.00	1.00	\$518.00
1/3/2011	Jennifer D Kennedy	Partner	0111H023: Discussion with S. Barbuzza (Lehman Brothers Estate) regarding the finalization of tax opinion with regards to 5 year net operating loss carryback.	1800	\$785.00	0.50	\$392.50
1/3/2011	Jennifer E Breen	Director	0111H024: Review the tax opinion and prepare follow-up letter as requested by S. Barbuzza (Lehman Brothers Estate).	1800	\$445.00	4.00	\$1,780.00
1/5/2011	Kevin P Crowe	Partner	0111H025: Review the implications and validity of 953(d) election for Lehman Brothers and assess the potential impacts on the estate.	1800	\$626.00	1.00	\$626.00
1/7/2011	Jennifer D Kennedy	Partner	0111H026: Review the tax opinion with regards to 5 year net operating loss carryback as requested by S. Barbuzza (Lehman Brothers Estate).	1800	\$785.00	1.00	\$785.00
1/11/2011	Kevin P Crowe	Partner	0111H027: Review the implications and validity of 953(d) election for Lehman Brothers and assess the potential impacts on the estate.	1800	\$626.00	2.00	\$1,252.00
1/13/2011	John Triolo	Director	0111H028: Valuation project status meeting with C. Feibus, J. Ciongoli and B. Brier (Lehman Brothers Estate) to discuss work product and review current issues and documentation around taxable loss.	1800	\$445.00	2.00	\$890.00
1/14/2011	Kevin P Crowe	Partner	0111H029: Meeting with D. Steinberg (Lehman Brothers Estate) to discuss issues pertaining to 953(d).	1800	\$626.00	0.50	\$313.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/28/2011	Kevin P Crowe	Partner	0111H030: Meeting with D. Steinberg (Lehman Brothers Estate) to discuss issues pertaining to 953(d).	1800	\$626.00	0.50	\$313.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services						12.50	\$6,869.50
Tax Controversy Project							
10/26/2010	Joseph Borgese	Director	0111H031: Review and comment on the budget and issues slides in weekly status report for next client meeting.	1800	\$445.00	2.00	\$890.00
12/7/2010	John Curtis Wimberly	Senior Associate	0111H032: Review of expenses presented in the Deductions Section of the Lehman Brothers 2008 Tax Return.	1800	\$284.00	3.00	\$852.00
12/20/2010	John Curtis Wimberly	Senior Associate	0111H033: Review of expenses presented in the Deductions Section of the Lehman Brothers 2008 Tax Return.	1800	\$284.00	4.00	\$1,136.00
12/21/2010	John Curtis Wimberly	Senior Associate	0111H034: Review and provide feedback on the client deliverable.	1800	\$284.00	4.00	\$1,136.00
1/3/2011	Christopher D. Farwell	Director	0111H035: Call with C. Feibus (Lehman Brothers Estate) regarding additional documents needed and overall deliverable status.	1800	\$445.00	0.50	\$222.50
1/3/2011	David M Lukach	Partner	0111H036: Review documents pertaining to Lehman Brothers' derivatives position.	1800	\$626.00	1.00	\$626.00
1/3/2011	Natalie Burns	Associate	0111H037: Analyze GQUEST data to extract and include in client deliverable.	1800	\$205.00	0.30	\$61.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/3/2011	Edgar A Dreyer	Associate	0111H038: Analyze the 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$205.00	3.50	\$717.50
1/3/2011	Edgar A Dreyer	Associate	0111H039: Continue to analyze the 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$205.00	2.50	\$512.50
1/3/2011	Martin J Schreiber	Director	0111H040: Review the 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$445.00	1.00	\$445.00
1/4/2011	Christopher D. Farwell	Director	0111H041: Review GQUEST data for the corporate loans section of deliverable.	1800	\$445.00	2.80	\$1,246.00
1/4/2011	David M Lukach	Partner	0111H042: Review the 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$626.00	1.00	\$626.00
1/4/2011	Martin J Schreiber	Director	0111H043: Review of updated 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$445.00	2.00	\$890.00
1/4/2011	Edgar A Dreyer	Associate	0111H044: Analyze 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$205.00	3.00	\$615.00
1/4/2011	Jessica M Pufahl	Manager	0111H045: Meeting with A. Kamhi (PwC) and M. McGarvey (Lehman Brothers Estate) regarding additional Special Purpose Vehicle data needed.	1800	\$357.00	1.00	\$357.00
1/4/2011	Adam Kamhi	Senior Associate	0111H046: Meeting with J. Pufahl (PwC) and M. McGarvey (Lehman Brothers Estate) regarding additional Special Purpose Vehicle data needed.	1800	\$284.00	1.00	\$284.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/5/2011	Christopher D. Farwell	Director	0111H047: Meeting with J. Pufahl and A. Kamhi (PwC) to discuss deliverable and strategy for the Special Purpose Vehicle sample.	1800	\$445.00	1.00	\$445.00
1/5/2011	Jessica M Pufahl	Manager	0111H048: Meeting with C. Farwell and A. Kamhi (PwC) to discuss deliverable and strategy for the Special Purpose Vehicle sample.	1800	\$357.00	1.00	\$357.00
1/5/2011	Adam Kamhi	Senior Associate	0111H049: Meeting with C. Farwell and J. Pufahl (PwC) to discuss deliverable and strategy for the Special Purpose Vehicle sample.	1800	\$284.00	1.00	\$284.00
1/5/2011	Christopher D. Farwell	Director	0111H050: Review the corporate loan section of deliverable and prepare list of outstanding documentation needed from Lehman Brothers.	1800	\$445.00	1.00	\$445.00
1/5/2011	Christopher D. Farwell	Director	0111H051: Call with C. Feibus (Lehman Brothers Estate) to discuss additional requests for information.	1800	\$445.00	0.50	\$222.50
1/5/2011	Christopher D. Farwell	Director	0111H052: Review real estate and structured securities outstanding items.	1800	\$445.00	0.50	\$222.50
1/5/2011	David A Crawford	Senior Associate	0111H053: Review the loan population on GQUEST and associated sample selection for loan file review.	1800	\$284.00	1.80	\$511.20
1/5/2011	Ellen Shvets	Associate	0111H054: Corporate loan review based on GQUEST documents received.	1800	\$205.00	2.00	\$410.00
1/5/2011	Martin J Schreiber	Director	0111H055: Review updated 2008 fourth quarter loan documents provided by Lehman Brothers.	1800	\$445.00	2.00	\$890.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/5/2011	Jessica M Pufahl	Manager	0111H056: Review documents received for the Special Purpose Vehicle sample.	1800	\$357.00	2.00	\$714.00
1/5/2011	Teresa Corinne Bertels	Associate	0111H057: Review the DUST documents received from M. McGarvey (Lehman Brothers Estate).	1800	\$205.00	4.00	\$820.00
1/5/2011	Edgar A Dreyer	Associate	0111H058: Analyze 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$205.00	4.00	\$820.00
1/5/2011	Adam Kamhi	Senior Associate	0111H059: Review the DUST settlement documents obtained from M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	3.00	\$852.00
1/6/2011	Teresa Corinne Bertels	Associate	0111H060: Meeting with A. Kamhi and J. Pufahl (PwC) to review the DUST documents and prepare open items list.	1800	\$205.00	1.00	\$205.00
1/6/2011	Jessica M Pufahl	Manager	0111H061: Meeting with A. Kamhi and T. Bertels (PwC) to review the DUST documents and prepare open items list.	1800	\$357.00	1.00	\$357.00
1/6/2011	Adam Kamhi	Senior Associate	0111H062: Meeting with J. Pufahl and T. Bertels (PwC) to review the DUST documents and prepare open items list.	1800	\$284.00	1.00	\$284.00
1/6/2011	Teresa Corinne Bertels	Associate	0111H063: Review DUST documents and update the sample chart for testing.	1800	\$205.00	2.00	\$410.00
1/6/2011	Jessica M Pufahl	Manager	0111H064: Review documents received for the Special Purpose Vehicle sample.	1800	\$357.00	3.50	\$1,249.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/6/2011	Edgar A Dreyer	Associate	0111H065: Review 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$205.00	3.00	\$615.00
1/6/2011	Adam Kamhi	Senior Associate	0111H066: Review the DUST documents and prepare open items list.	1800	\$284.00	1.00	\$284.00
1/7/2011	Teresa Corinne Bertels	Associate	0111H067: Meeting with J. Pufahl, A. Kamhi (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss the DUST documents.	1800	\$205.00	1.00	\$205.00
1/7/2011	Jessica M Pufahl	Manager	0111H068: Meeting with T. Bertels, A. Kamhi (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss the DUST documents.	1800	\$357.00	1.00	\$357.00
1/7/2011	Adam Kamhi	Senior Associate	0111H069: Meeting with J. Pufahl, T. Bertels (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss the DUST documents.	1800	\$284.00	1.00	\$284.00
1/7/2011	Christopher D. Farwell	Director	0111H070: Review the corporate loan section of the client deliverable.	1800	\$445.00	2.00	\$890.00
1/7/2011	Teresa Corinne Bertels	Associate	0111H071: Review the DL file and DUST documents.	1800	\$205.00	2.00	\$410.00
1/7/2011	Natalie Burns	Associate	0111H072: Analyze and make edits to the PwC Lehman draft deliverable.	1800	\$205.00	0.50	\$102.50
1/7/2011	Jessica M Pufahl	Manager	0111H073: Review documents received for the Special Purpose Vehicle sample in preparation for meeting with M. McGarvey (Lehman Brothers Estate).	1800	\$357.00	1.00	\$357.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/7/2011	Edgar A Dreyer	Associate	0111H074: Review 2008 quarter four loan information provided by Lehman Brothers.	1800	\$205.00	4.00	\$820.00
1/7/2011	Adam Kamhi	Senior Associate	0111H075: Review DUST documents in preparation for meeting with M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	2.00	\$568.00
1/10/2011	Christopher D. Farwell	Director	0111H076: Meeting with J. Pufahl, D. Lukach, A. Kamhi and T. Bertels (PwC) regarding Derivatives and Special Purpose Vehicles sample.	1800	\$445.00	1.00	\$445.00
1/10/2011	David M Lukach	Partner	0111H077: Meeting with J. Pufahl, C. Farwell, A. Kamhi and T. Bertels (PwC) regarding Derivatives and Special Purpose Vehicles sample.	1800	\$626.00	1.00	\$626.00
1/10/2011	Jessica M Pufahl	Manager	0111H078: Meeting with D. Lukach, C. Farwell, A. Kamhi and T. Bertels (PwC) regarding Derivatives and Special Purpose Vehicles sample.	1800	\$357.00	1.00	\$357.00
1/10/2011	Teresa Corinne Bertels	Associate	0111H079: Meeting with J. Pufahl, C. Farwell, A. Kamhi and D. Lukach (PwC) regarding Derivatives and Special Purpose Vehicles sample.	1800	\$205.00	1.00	\$205.00
1/10/2011	Adam Kamhi	Senior Associate	0111H080: Meeting with J. Pufahl, C. Farwell, D. Lukach and T. Bertels (PwC) regarding Derivatives and Special Purpose Vehicles sample.	1800	\$284.00	1.00	\$284.00
1/10/2011	Natalie Burns	Associate	0111H081: Meeting with A. Lall (PwC), A. Ulyanenko and S. BARbuzza (Lehman Brothers Estate) regarding securitized products GQUEST data.	1800	\$205.00	2.50	\$512.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/10/2011	Anoop Lall	Manager	0111H082: Meeting with N. Burns (PwC), A. Ulyanenko and S. BARbuzza (Lehman Brothers Estate) regarding securitized products GQUEST data.	1800	\$357.00	2.50	\$892.50
1/10/2011	David M Lukach	Partner	0111H083: Review the derivatives and Special Purpose Vehicles sections of client deliverable.	1800	\$626.00	1.00	\$626.00
1/10/2011	Teresa Corinne Bertels	Associate	0111H084: Prepare slides and tables for the Lehman Brothers PowerPoint deliverable.	1800	\$205.00	3.00	\$615.00
1/10/2011	Edgar A Dreyer	Associate	0111H085: Analyze 2008 fourth quarter loan information provided by Lehman Brothers.	1800	\$205.00	4.00	\$820.00
1/10/2011	Anoop Lall	Manager	0111H086: Prepare for meeting with Lehman Brothers to discuss GQUEST data for Code 05026.	1800	\$357.00	0.50	\$178.50
1/10/2011	Adam Kamhi	Senior Associate	0111H087: Review additional documentation sent by M McGarvey (Lehman Brothers Estate).	1800	\$284.00	1.50	\$426.00
1/11/2011	Teresa Corinne Bertels	Associate	0111H088: Meeting with A. Kamhi (PwC) to discuss the population reconciliation among files.	1800	\$205.00	1.00	\$205.00
1/11/2011	Adam Kamhi	Senior Associate	0111H089: Meeting with T. Bertels (PwC) to discuss the population reconciliation among files.	1800	\$284.00	1.00	\$284.00
1/11/2011	Frank T Gaetano	Partner	0111H090: Discussion with C. Farwell (PwC) regarding Lehman Brothers' structure.	1800	\$626.00	1.00	\$626.00
1/11/2011	Christopher D. Farwell	Director	0111H091: Review of LIBRA CDO documentation.	1800	\$445.00	2.50	\$1,112.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
1/11/2011	Christopher D. Farwell	Director	0111H092: Review the interim deliverable and provide a project status update for J. Ciongoli (Lehman Brothers Estate).	1800	\$445.00	1.50	\$667.50
1/11/2011	Christopher D. Farwell	Director	0111H093: Call with J. Ciongoli (Lehman Brothers Estate) to discuss deliverable status.	1800	\$445.00	0.50	\$222.50
1/11/2011	Christopher D. Farwell	Director	0111H094: Review of the corporate loan GQUEST reconciliation.	1800	\$445.00	1.00	\$445.00
1/11/2011	Christopher D. Farwell	Director	0111H095: Review the securitized products and derivatives section of the client deliverable.	1800	\$445.00	1.00	\$445.00
1/11/2011	Ellen Shvets	Associate	0111H096: Review data received from GQUEST system and update corporate loan information.	1800	\$205.00	3.50	\$717.50
1/11/2011	Joseph Borgese	Director	0111H097: Review and comment on the budget and issues slides in weekly status report for next client meeting.	1800	\$445.00	3.00	\$1,335.00
1/11/2011	Natalie Burns	Associate	0111H098: Update Lehman Brothers draft deliverable slides.	1800	\$205.00	0.60	\$123.00
1/11/2011	David Baranick	Partner	0111H099: Review and provide feedback on the draft Lehman Brothers deliverable.	1800	\$626.00	2.00	\$1,252.00
1/11/2011	Jessica M Pufahl	Manager	0111H100: Review the derivatives portion of deliverable for the weekly status meeting.	1800	\$357.00	1.50	\$535.50
1/11/2011	Jessica M Pufahl	Manager	0111H101: Review of the LIBRA CDO structure and the flip provision.	1800	\$357.00	1.00	\$357.00

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For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/11/2011	Anoop Lall	Manager	0111H102: Segregate 05026 residential data into different buckets.	1800	\$357.00	2.00	\$714.00
1/11/2011	Teresa Corinne Bertels	Associate	0111H103: Reconcile the data within the different files provided by Lehman Brothers.	1800	\$205.00	4.50	\$922.50
1/11/2011	Edgar A Dreyer	Associate	0111H104: Revise and update sections of the final deliverable presentation to Lehman Brothers.	1800	\$205.00	4.00	\$820.00
1/11/2011	Edgar A Dreyer	Associate	0111H105: Continue to revise and update sections of the final deliverable presentation to Lehman Brothers.	1800	\$205.00	2.00	\$410.00
1/11/2011	Adam Kamhi	Senior Associate	0111H106: Update the PowerPoint draft deliverable with information reviewed from the Special Purpose Vehicle sample selected.	1800	\$284.00	1.50	\$426.00
1/11/2011	Adam Kamhi	Senior Associate	0111H107: Review the synthetic CDO structure related to the sample of Special Purpose Vehicles.	1800	\$284.00	2.00	\$568.00
1/12/2011	Teresa Corinne Bertels	Associate	0111H108: Meeting with A. Kamhi (PwC) to discuss the population reconciliation among files given by Lehman Brothers.	1800	\$205.00	1.50	\$307.50
1/12/2011	Adam Kamhi	Senior Associate	0111H109: Meeting with T. Bertels (PwC) to discuss the population reconciliation among files given by Lehman Brothers.	1800	\$284.00	1.50	\$426.00
1/12/2011	Christopher D. Farwell	Director	0111H110: Review of the real estate section draft deliverable.	1800	\$445.00	1.00	\$445.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/12/2011	Christopher D. Farwell	Director	0111H111: Review and provide feedback on the client deliverable in preparation for status meeting.	1800	\$445.00	3.00	\$1,335.00
1/12/2011	David M Lukach	Partner	0111H112: Review and comment on the Derivatives Special Purpose Vehicles report to Lehman Brothers.	1800	\$626.00	2.00	\$1,252.00
1/12/2011	Joseph Borgese	Director	0111H113: Review and update slides from the derivatives, securitized products and corporate loans workstream.	1800	\$445.00	3.50	\$1,557.50
1/12/2011	Joseph Borgese	Director	0111H114: Review the Real Estate portion of the client deliverable.	1800	\$445.00	1.00	\$445.00
1/12/2011	Natalie Burns	Associate	0111H115: Stratifying and pulling Intex data for GQUEST 05026 portfolio.	1800	\$205.00	1.20	\$246.00
1/12/2011	Martin J Schreiber	Director	0111H116: Review and update of the draft Lehman Brothers final deliverable.	1800	\$445.00	3.00	\$1,335.00
1/12/2011	Jessica M Pufahl	Manager	0111H117: Review population reconciliation of the Special Purpose Vehicles section of deliverable.	1800	\$357.00	2.00	\$714.00
1/12/2011	Anoop Lall	Manager	0111H118: Prepare and analyze Intex data for the entire 05026 portfolio.	1800	\$357.00	4.00	\$1,428.00
1/12/2011	Anoop Lall	Manager	0111H119: Continue to prepare and analyze Intex data for the entire 05026 portfolio.	1800	\$357.00	4.00	\$1,428.00
1/12/2011	Teresa Corinne Bertels	Associate	0111H120: Reconcile the population data within the different files provided by Lehman Brothers.	1800	\$205.00	2.50	\$512.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/12/2011	David Baranick	Partner	0111H121: Review and provide feedback on the draft Lehman Brothers deliverable.	1800	\$626.00	1.00	\$626.00
1/12/2011	Edgar A Dreyer	Associate	0111H122: Revise various sections of the deliverable presentation.	1800	\$205.00	3.00	\$615.00
1/12/2011	Adam Kamhi	Senior Associate	0111H123: Review the synthetic CDO structure documents.	1800	\$284.00	0.50	\$142.00
1/13/2011	Christopher D. Farwell	Director	0111H124: Meeting with D. Lukach (PwC) to discuss project findings to-date.	1800	\$445.00	1.50	\$667.50
1/13/2011	David M Lukach	Partner	0111H125: Meeting with C. Farwell (PwC) to discuss project findings to-date.	1800	\$626.00	1.50	\$939.00
1/13/2011	Teresa Corinne Bertels	Associate	0111H126: Meeting with A. Kamhi (PwC) to review population reconciliation for final client deliverable.	1800	\$205.00	3.00	\$615.00
1/13/2011	Adam Kamhi	Senior Associate	0111H127: Meeting with T. Bertels (PwC) to review population reconciliation for final client deliverable.	1800	\$284.00	3.00	\$852.00
1/13/2011	Christopher D. Farwell	Director	0111H128: Review of overall deliverable to Lehman Brothers.	1800	\$445.00	1.50	\$667.50
1/13/2011	David M Lukach	Partner	0111H129: Review of Lehman Brothers' Special Purpose Vehicle structure.	1800	\$626.00	4.50	\$2,817.00
1/13/2011	Jessica M Pufahl	Manager	0111H130: Revise the derivatives section of the deliverable in preparation for weekly status meeting with Lehman Brothers.	1800	\$357.00	1.50	\$535.50

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/13/2011	Jessica M Pufahl	Manager	0111H131: Prepare a request and next steps document for the derivatives portion of deliverable.	1800	\$357.00	1.50	\$535.50
1/13/2011	Anoop Lall	Manager	0111H132: Determine bucket types and finalize samples for the 05026 portfolio.	1800	\$357.00	4.00	\$1,428.00
1/13/2011	Teresa Corinne Bertels	Associate	0111H133: Analyze the population reconciliation and update the client deliverable.	1800	\$205.00	1.00	\$205.00
1/13/2011	Teresa Corinne Bertels	Associate	0111H134: Prepare tables and slides to include in the Lehman Brothers final deliverable document.	1800	\$205.00	3.50	\$717.50
1/14/2011	Christopher D. Farwell	Director	0111H135: Review derivative documentation and prepare additional request to C. Feibus (Lehman Brothers Estate).	1800	\$445.00	1.00	\$445.00
1/14/2011	Jessica M Pufahl	Manager	0111H136: Review notes from the weekly status meeting with Lehman Brothers and update deliverable as requested by C. Feibus (Lehman Brothers Estate).	1800	\$357.00	1.00	\$357.00
1/14/2011	Jessica M Pufahl	Manager	0111H137: Review of the Big Bank Loss Summary.	1800	\$357.00	1.50	\$535.50
1/14/2011	Teresa Corinne Bertels	Associate	0111H138: Make revisions to the graphs and charts included in the Lehman Brothers deliverable.	1800	\$205.00	3.00	\$615.00
1/14/2011	Adam Kamhi	Senior Associate	0111H139: Analyze articles related to the "Flip Clause" provision in Lehman Brothers' CDS Agreements.	1800	\$284.00	1.50	\$426.00
1/17/2011	Christopher D. Farwell	Director	0111H140: Review the sample for the securitized products portion of client deliverable.	1800	\$445.00	0.70	\$311.50

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/17/2011	Natalie Burns	Associate	0111H141: Analyze a selection sample from the GQUEST data.	1800	\$205.00	1.70	\$348.50
1/17/2011	Jessica M Pufahl	Manager	0111H142: Review of the Dante Court case as it relates to the flip clause for Special Purpose Vehicles.	1800	\$357.00	2.00	\$714.00
1/17/2011	Anoop Lall	Manager	0111H143: Analyze select samples from the 05026 portfolio.	1800	\$357.00	3.50	\$1,249.50
1/17/2011	Anoop Lall	Manager	0111H144: Continue to analyze select samples from the 05026 portfolio.	1800	\$357.00	1.50	\$535.50
1/17/2011	Teresa Corinne Bertels	Associate	0111H145: Update the analyses used in the Lehman Brothers deliverable.	1800	\$205.00	2.50	\$512.50
1/17/2011	Edgar A Dreyer	Associate	0111H146: Make edits to the final Lehman Brothers deliverable presentation.	1800	\$205.00	1.00	\$205.00
1/17/2011	Adam Kamhi	Senior Associate	0111H147: Create a Top 25 Big Bank losses spreadsheet.	1800	\$284.00	1.00	\$284.00
1/17/2011	Adam Kamhi	Senior Associate	0111H148: Review of ISDA and Master ISDA Agreements.	1800	\$284.00	1.50	\$426.00
1/18/2011	Christopher D. Farwell	Director	0111H149: Review benchmarking methodology for underlying reference obligations for LIBRA Synthetic CDO.	1800	\$445.00	0.50	\$222.50
1/18/2011	Andrew G Weiss	Associate	0111H150: Analyze information from LIBRA CDO and prepare file to reconcile the information to the Sample Reference Obligations file.	1800	\$205.00	3.80	\$779.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
1/18/2011	John Curtis Wimberly	Senior Associate	0111H151: Analyze the Dante Case against Lehman Brothers regarding the derivatives clauses in the deal documents.	1800	\$284.00	4.00	\$1,136.00
1/18/2011	John Curtis Wimberly	Senior Associate	0111H152: Continue to analyze the Dante Case against Lehman Brothers regarding the derivatives clauses in the deal documents.	1800	\$284.00	1.00	\$284.00
1/18/2011	Anoop Lall	Manager	0111H153: Analyze samples from the 05026 Portfolio.	1800	\$357.00	1.00	\$357.00
1/18/2011	Teresa Corinne Bertels	Associate	0111H154: Update the excel analyses included in the Lehman Brothers deliverable.	1800	\$205.00	2.00	\$410.00
1/18/2011	Adam Kamhi	Senior Associate	0111H155: Prepare a summary write-up of Master ISDA and ISDA Agreement terms reviewed.	1800	\$284.00	2.00	\$568.00
1/18/2011	Adam Kamhi	Senior Associate	0111H156: Review legal opinion and summary review for the "Dante" legal case.	1800	\$284.00	4.00	\$1,136.00
1/18/2011	Adam Kamhi	Senior Associate	0111H157: Prepare a summary write-up on the Dante legal case and its potential effect on Lehman Brothers' CDS valuations.	1800	\$284.00	3.50	\$994.00
1/19/2011	Christopher D. Farwell	Director	0111H158: Discussion with A. Kamhi (PwC) regarding the Dante case summary and data pulled from Intex.	1800	\$445.00	0.50	\$222.50
1/19/2011	Adam Kamhi	Senior Associate	0111H159: Discussion with C. Farwell (PwC) regarding the Dante case summary and data pulled from Intex.	1800	\$284.00	0.50	\$142.00

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Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
1/19/2011	Andrew G Weiss	Associate	0111H160: Prepare a presentation based on PwC memo draft with findings for the "Dante" case.	1800	\$205.00	2.50	\$512.50
1/19/2011	John Curtis Wimberly	Senior Associate	0111H161: Review and write-up of the Dante Case against Lehman Brothers regarding the derivatives clauses in deal documents.	1800	\$284.00	3.00	\$852.00
1/19/2011	Jessica M Pufahl	Manager	0111H162: Call with C. Feibus (Lehman Brothers Estate) regarding outstanding requests.	1800	\$357.00	0.50	\$178.50
1/19/2011	Teresa Corinne Bertels	Associate	0111H163: Update the Big Bank and Special Purpose Vehicle files for the Lehman Brothers deliverable.	1800	\$205.00	4.00	\$820.00
1/19/2011	Teresa Corinne Bertels	Associate	0111H164: Continue to update the Big Bank and Special Purpose Vehicle files for the Lehman Brothers deliverable.	1800	\$205.00	4.00	\$820.00
1/19/2011	John Triolo	Director	0111H165: Call with A. Ulyenko (Lehman Brothers Estate) to discuss deductions taken on 2008 tax return for purposes of developing expense portion of the net operation loss carryback supporting documentation project.	1800	\$445.00	1.50	\$667.50
1/19/2011	Adam Kamhi	Senior Associate	0111H166: Revise the summary write-up of the Dante legal case.	1800	\$284.00	3.00	\$852.00
1/19/2011	Adam Kamhi	Senior Associate	0111H167: Revise deliverable pertaining to the ISDA and Master ISDA Agreements.	1800	\$284.00	2.50	\$710.00
1/19/2011	Adam Kamhi	Senior Associate	0111H168: Analyze the valuation of CDS contract written by Lehman Brothers within LIBRA CDO.	1800	\$284.00	1.50	\$426.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/20/2011	Jessica M Pufahl	Manager	0111H169: Meeting with T. Bertels (PwC) to review the Big Bank Loss Summary and INTEX data extracted.	1800	\$357.00	1.50	\$535.50
1/20/2011	Teresa Corinne Bertels	Associate	0111H170: Meeting with J. Pufahl (PwC) to review the Big Bank Loss Summary and INTEX data extracted.	1800	\$205.00	1.50	\$307.50
1/20/2011	Jessica M Pufahl	Manager	0111H171: Meeting with A. Kamhi (PwC) and M. McGarvey (Lehman Brothers Estate) regarding outstanding documentation needed.	1800	\$357.00	1.00	\$357.00
1/20/2011	Adam Kamhi	Senior Associate	0111H172: Meeting with J. Pufahl (PwC) and M. McGarvey (Lehman Brothers Estate) regarding outstanding documentation needed.	1800	\$284.00	1.00	\$284.00
1/20/2011	Andrew G Weiss	Associate	0111H173: Create presentation based on PwC memo draft with findings in the "Dante" case.	1800	\$205.00	1.00	\$205.00
1/20/2011	Jessica M Pufahl	Manager	0111H174: Review of the ISDA language as it relates to EOD.	1800	\$357.00	2.50	\$892.50
1/20/2011	Jessica M Pufahl	Manager	0111H175: Review the Big Bank Loss Summary and ISDA Language as it relates to EOD.	1800	\$357.00	1.00	\$357.00
1/20/2011	Teresa Corinne Bertels	Associate	0111H176: Update the various graphs and tables used for the Lehman Brothers deliverable.	1800	\$205.00	3.50	\$717.50
1/20/2011	Teresa Corinne Bertels	Associate	0111H177: Continue to update the various graphs and tables used for the Lehman Brothers deliverable.	1800	\$205.00	2.00	\$410.00

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For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/20/2011	Adam Kamhi	Senior Associate	0111H178: Revise the Top 25 Big Bank losses spreadsheet.	1800	\$284.00	2.50	\$710.00
1/21/2011	David M Lukach	Partner	0111H179: Meeting with J. Pufahl (PwC) regarding next steps in the derivatives portion of deliverable.	1800	\$626.00	1.00	\$626.00
1/21/2011	Jessica M Pufahl	Manager	0111H180: Meeting with D. Lukach (PwC) regarding next steps in the derivatives portion of deliverable.	1800	\$357.00	1.00	\$357.00
1/21/2011	David M Lukach	Partner	0111H181: Review and analysis of Lehman Brothers' derivatives position.	1800	\$626.00	1.00	\$626.00
1/21/2011	Frank J. Serravalli	Partner	0111H182: Review and analysis of Lehman Brothers' derivatives position.	1800	\$626.00	3.00	\$1,878.00
1/21/2011	Natalie Burns	Associate	0111H183: Analyze benchmark information for Lehman Brothers as of 12/31/2008 for securitized products.	1800	\$205.00	1.20	\$246.00
1/21/2011	Jessica M Pufahl	Manager	0111H184: Review of Special Purpose Vehicle listings by region (U.S. vs. Europe) as it relates to the flip clause.	1800	\$357.00	0.50	\$178.50
1/21/2011	Jessica M Pufahl	Manager	0111H185: Review of the ISDA language as it relates to EOD.	1800	\$357.00	2.50	\$892.50
1/21/2011	Anoop Lall	Manager	0111H186: Review and analyze samples from the 05026 Portfolio.	1800	\$357.00	2.00	\$714.00

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Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/21/2011	Teresa Corinne Bertels	Associate	0111H187: Analyze documents received from M. McGarvey (Lehman Brothers Estate) and extract useful information.	1800	\$205.00	1.00	\$205.00
1/21/2011	Teresa Corinne Bertels	Associate	0111H188: Prepare various graphs and tables to include in the Lehman Brothers deliverable.	1800	\$205.00	4.00	\$820.00
1/21/2011	Teresa Corinne Bertels	Associate	0111H189: Continue to prepare various graphs and tables to include in the Lehman Brothers deliverable.	1800	\$205.00	2.00	\$410.00
1/21/2011	Adam Kamhi	Senior Associate	0111H190: Make updates to the deliverable related to the ISDA Master Agreement, Flip Clause and Top 25 Big Bank losses.	1800	\$284.00	4.00	\$1,136.00
1/22/2011	Jessica M Pufahl	Manager	0111H191: Review documents received for the Special Purpose Vehicle sample.	1800	\$357.00	0.50	\$178.50
1/22/2011	Anoop Lall	Manager	0111H192: Determine the assumptions on sample securities for 2007 and 2008.	1800	\$357.00	4.00	\$1,428.00
1/24/2011	Jessica M Pufahl	Manager	0111H193: Review of the Big Bank Loss Summary.	1800	\$357.00	1.00	\$357.00
1/24/2011	Frank J. Serravalli	Partner	0111H194: Review and comment on the derivatives PowerPoint presentation.	1800	\$626.00	2.00	\$1,252.00
1/24/2011	Natalie Burns	Associate	0111H195: Prepare cashflows for December 2008 sample securities.	1800	\$205.00	2.40	\$492.00
1/24/2011	Anoop Lall	Manager	0111H196: Research industry benchmarks and create assumptions for sample set.	1800	\$357.00	4.00	\$1,428.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/24/2011	Teresa Corinne Bertels	Associate	0111H197: Analyze documents provided by M. McGarvey (Lehman Brothers Estate).	1800	\$205.00	2.00	\$410.00
1/24/2011	Teresa Corinne Bertels	Associate	0111H198: Update the various excel graphs and tables used in the Lehman Brothers deliverable.	1800	\$205.00	2.50	\$512.50
1/24/2011	Adam Kamhi	Senior Associate	0111H199: Review additional documents received from M. McGarvey (Lehman Brothers Estate) related to the top 25 Big Bank losses.	1800	\$284.00	1.50	\$426.00
1/25/2011	Adam Kamhi	Senior Associate	0111H200: Review the Lehman Brothers deliverable.	1800	\$284.00	1.00	\$284.00
1/25/2011	Jessica M Pufahl	Manager	0111H201: Review and update the derivatives portion of the client deliverable.	1800	\$357.00	1.50	\$535.50
1/25/2011	David M Lukach	Partner	0111H202: Review and analysis of Lehman Brothers' derivatives positions.	1800	\$626.00	4.00	\$2,504.00
1/25/2011	Anoop Lall	Manager	0111H203: Review industry benchmarks and create assumptions for sample set.	1800	\$357.00	3.00	\$1,071.00
1/25/2011	Teresa Corinne Bertels	Associate	0111H204: Prepare various graphs and tables to include in the Lehman Brothers deliverable.	1800	\$205.00	3.50	\$717.50
1/25/2011	Teresa Corinne Bertels	Associate	0111H205: Continue to prepare various graphs and tables to include in the Lehman Brothers deliverable.	1800	\$205.00	3.50	\$717.50
1/25/2011	Adam Kamhi	Senior Associate	0111H206: Update the deliverable based on feedback from J. Pufahl and D. Lukach (PwC).	1800	\$284.00	4.00	\$1,136.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/25/2011	Adam Kamhi	Senior Associate	0111H207: Continue to update the deliverable based on feedback from J. Pufahl and D. Lukach (PwC).	1800	\$284.00	3.00	\$852.00
1/26/2011	Christopher D. Farwell	Director	0111H208: Review of the securitized products sample testing data.	1800	\$445.00	2.50	\$1,112.50
1/26/2011	Christopher D. Farwell	Director	0111H209: Review and coordinate preparation of the client deliverable.	1800	\$445.00	1.50	\$667.50
1/26/2011	Christopher D. Farwell	Director	0111H210: Review of the LIBRA deal for "flip clause."	1800	\$445.00	1.00	\$445.00
1/26/2011	Andrew J Goon	Associate	0111H211: Create a custom Intex template and generate reports on specific financial assets.	1800	\$205.00	1.00	\$205.00
1/26/2011	John Curtis Wimberly	Senior Associate	0111H212: Review of expenses presented in the deductions section of the Lehman Brothers 2008 tax return.	1800	\$284.00	3.00	\$852.00
1/26/2011	Joseph Borgese	Director	0111H213: Update the final deliverable presentation with new slides from each group.	1800	\$445.00	1.50	\$667.50
1/26/2011	Matthew Brett Sandler	Associate	0111H214: Analyze reports pertaining to sample securities and prepare a delinquency data analysis.	1800	\$205.00	4.00	\$820.00
1/26/2011	Matthew Brett Sandler	Associate	0111H215: Continue to analyze reports pertaining to sample securities and prepare a delinquency data analysis.	1800	\$205.00	3.30	\$676.50
1/26/2011	Natalie Burns	Associate	0111H216: Review and analyze GQUEST data provided by Lehman Brothers.	1800	\$205.00	1.40	\$287.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/26/2011	Ryan Ciccarone	Manager	0111H217: Review and update the 2008 Sensitivity Analysis.	1800	\$357.00	4.00	\$1,428.00
1/26/2011	Ryan Ciccarone	Manager	0111H218: Continue to review and update the 2008 Sensitivity Analysis.	1800	\$357.00	4.00	\$1,428.00
1/26/2011	Anoop Lall	Manager	0111H219: Research industry benchmarks and create assumptions for sample set.	1800	\$357.00	2.00	\$714.00
1/26/2011	Teresa Corinne Bertels	Associate	0111H220: Analyze project documents provided by M. McGarvey (Lehman Brothers Estate).	1800	\$205.00	1.50	\$307.50
1/26/2011	Teresa Corinne Bertels	Associate	0111H221: Analyze various court cases involving Lehman Brothers.	1800	\$205.00	1.00	\$205.00
1/26/2011	David Baranick	Partner	0111H222: Review and provide feedback on the Lehman Brothers final deliverable.	1800	\$626.00	2.00	\$1,252.00
1/26/2011	Edgar A Dreyer	Associate	0111H223: Perform sensitivity analysis to Lehman Brothers' cash flows.	1800	\$205.00	4.00	\$820.00
1/26/2011	Edgar A Dreyer	Associate	0111H224: Continue to perform sensitivity analysis to Lehman Brothers' cash flows.	1800	\$205.00	4.00	\$820.00
1/26/2011	Adam Kamhi	Senior Associate	0111H225: Analyze ways to value Reference Obligations within the LIBRA CDO transaction.	1800	\$284.00	0.50	\$142.00
1/27/2011	Christopher D. Farwell	Director	0111H226: Call with N. Burns and A. Kamhi (PwC) to discuss status and additional information needed on the Lehman Brothers deliverable.	1800	\$445.00	1.00	\$445.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/27/2011	Natalie Burns	Associate	0111H227: Call with C. Farwell and A. Kamhi (PwC) to discuss status and additional information needed on the Lehman Brothers deliverable.	1800	\$205.00	1.00	\$205.00
1/27/2011	Adam Kamhi	Senior Associate	0111H228: Call with N. Burns and C. Farwell (PwC) to discuss status and additional information needed on the Lehman Brothers deliverable.	1800	\$284.00	1.00	\$284.00
1/27/2011	Christopher D. Farwell	Director	0111H229: Call with J. Ciongoli (Lehman Brothers Estate) to discuss the status of various work streams.	1800	\$445.00	0.50	\$222.50
1/27/2011	Christopher D. Farwell	Director	0111H230: Derivatives status call with J. Ciongoli, B. Brier and D. Stienberg (Lehman Brothers Estate).	1800	\$445.00	0.50	\$222.50
1/27/2011	Jessica M Pufahl	Manager	0111H231: Meeting with J. Ciongoli, B. Brier, D. Steinberg (Lehman Brothers Estate) to discuss derivatives deliverable.	1800	\$357.00	2.00	\$714.00
1/27/2011	David M Lukach	Partner	0111H232: Review and comment on the Derivatives Special Purpose Vehicle report.	1800	\$626.00	2.00	\$1,252.00
1/27/2011	Frank J. Serravalli	Partner	0111H233: Review and provide feedback on the final deliverables report to Lehman Brothers.	1800	\$626.00	4.00	\$2,504.00
1/27/2011	Frank J. Serravalli	Partner	0111H234: Continue to review and provide feedback on the final deliverables report to Lehman Brothers.	1800	\$626.00	2.50	\$1,565.00
1/27/2011	John Curtis Wimberly	Senior Associate	0111H235: Review of expenses presented in the deductions section of the Lehman Brothers 2008 tax return.	1800	\$284.00	3.00	\$852.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/27/2011	Matthew Brett Sandler	Associate	0111H236: Create a credit default rate curve to be used with the other Residential Mortgage Backed Securities benchmark assumptions for the sample securities.	1800	\$205.00	2.50	\$512.50
1/27/2011	Natalie Burns	Associate	0111H237: Review and analyze Lehman Brothers prices and run yields for sample set of securities.	1800	\$205.00	0.20	\$41.00
1/27/2011	Martin J Schreiber	Director	0111H238: Review and update the draft deliverable based on comments from D. Lukach (PwC).	1800	\$445.00	3.00	\$1,335.00
1/27/2011	Ryan Ciccarone	Manager	0111H239: Review and update the Lehman Brothers final deliverable.	1800	\$357.00	2.00	\$714.00
1/27/2011	Teresa Corinne Bertels	Associate	0111H240: Analyze documents provided by M. McGarvey (Lehman Brothers Estate).	1800	\$205.00	1.00	\$205.00
1/27/2011	David Baranick	Partner	0111H241: Review and edit the draft Lehman Brothers deliverable.	1800	\$626.00	1.00	\$626.00
1/27/2011	Edgar A Dreyer	Associate	0111H242: Perform a sensitivity analysis to Lehman Brothers' cash flows.	1800	\$205.00	4.00	\$820.00
1/27/2011	Edgar A Dreyer	Associate	0111H243: Continue to perform a sensitivity analysis to Lehman Brothers' cash flows.	1800	\$205.00	3.00	\$615.00
1/28/2011	Jessica M Pufahl	Manager	0111H244: Meeting with T. Bartels (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss deliverable status.	1800	\$357.00	1.00	\$357.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
1/28/2011	Teresa Corinne Bertels	Associate	0111H245: Meeting with J. Pufahl (PwC) and M. McGarvey (Lehman Brothers Estate) to discuss deliverable status.	1800	\$205.00	1.00	\$205.00
1/28/2011	Christopher D. Farwell	Director	0111H246: Review securitized products sampling methodology.	1800	\$445.00	3.00	\$1,335.00
1/28/2011	David M Lukach	Partner	0111H247: Review Lehman Brothers' derivatives positions within the deliverable presentation.	1800	\$626.00	1.00	\$626.00
1/28/2011	John Curtis Wimberly	Senior Associate	0111H248: Review of expenses presented in the deductions section of the Lehman Brothers 2008 tax return.	1800	\$284.00	2.00	\$568.00
1/28/2011	Natalie Burns	Associate	0111H249: Prepare an Intex report and review prices for sample of securitized products.	1800	\$205.00	1.50	\$307.50
1/28/2011	Natalie Burns	Associate	0111H250: Update and review draft deliverable presentation.	1800	\$205.00	0.70	\$143.50
1/28/2011	Jessica M Pufahl	Manager	0111H251: Review the derivatives portion of client deliverable.	1800	\$357.00	1.50	\$535.50
1/28/2011	Anoop Lall	Manager	0111H252: Analyze price samples for 2007 and 2008 based on data available.	1800	\$357.00	3.00	\$1,071.00
1/28/2011	Teresa Corinne Bertels	Associate	0111H253: Update the various graphs and tables used in the Lehman Brothers final deliverable.	1800	\$205.00	2.00	\$410.00
1/28/2011	Adam Kamhi	Senior Associate	0111H254: Meeting with M. McGarvey (Lehman Brothers Estate) to discuss status of deliverable.	1800	\$284.00	1.00	\$284.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/29/2011	Christopher D. Farwell	Director	0111H255: Reconcile GQUEST market value data for securitized product sampling.	1800	\$445.00	1.00	\$445.00
1/29/2011	Christopher D. Farwell	Director	0111H256: Review securitized products modeling assumptions and cash flow review.	1800	\$445.00	2.50	\$1,112.50
1/29/2011	Christopher D. Farwell	Director	0111H257: Review 2007 market rates used for modeling purposes in the deliverable.	1800	\$445.00	0.50	\$222.50
1/29/2011	Frank J. Serravalli	Partner	0111H258: Review and comment on the final deliverables report to Lehman Brothers.	1800	\$626.00	2.50	\$1,565.00
1/29/2011	Natalie Burns	Associate	0111H259: Run Intex software and review prices for sample of securitized products.	1800	\$205.00	2.00	\$410.00
1/29/2011	Natalie Burns	Associate	0111H260: Review the draft deliverable presentation.	1800	\$205.00	2.00	\$410.00
1/29/2011	Anoop Lall	Manager	0111H261: Analyze price samples for 2007 and 2008 based on data available.	1800	\$357.00	3.00	\$1,071.00
1/30/2011	Christopher D. Farwell	Director	0111H262: Review alternative default stress scenarios for the securitized products sample.	1800	\$445.00	1.50	\$667.50
1/30/2011	Christopher D. Farwell	Director	0111H263: Review the derivatives section of the deliverable.	1800	\$445.00	1.00	\$445.00
1/30/2011	Christopher D. Farwell	Director	0111H264: Review the analysis on securitized products data testing and related deliverable slides.	1800	\$445.00	2.50	\$1,112.50
1/30/2011	Christopher D. Farwell	Director	0111H265: Review Ceago CDO deal documents.	1800	\$445.00	0.50	\$222.50

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/30/2011	David M Lukach	Partner	0111H266: Review and provide feedback on final deliverables to Lehman Brothers.	1800	\$626.00	2.50	\$1,565.00
1/30/2011	Ellen Shvets	Associate	0111H267: Update the draft deliverable for all asset classes based on feedback received from the real estate, derivatives and securitized products groups.	1800	\$205.00	2.00	\$410.00
1/30/2011	Natalie Burns	Associate	0111H268: Prepare severity curves to use as assumptions in reviewing Lehman Brothers' securitized products sample prices.	1800	\$205.00	3.00	\$615.00
1/30/2011	Anoop Lall	Manager	0111H269: Analyze price samples for 2007 and 2008 based on data available.	1800	\$357.00	4.00	\$1,428.00
1/30/2011	Natalie Burns	Associate	0111H270: Review price samples securitized products.	1800	\$205.00	2.00	\$410.00
1/30/2011	Adam Kamhi	Senior Associate	0111H271: Revise the deliverable based on comments from M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	3.50	\$994.00
1/31/2011	Frank J. Serravalli	Partner	0111H272: Meeting with N. Burns and D. Summa (PwC) to review and update the Lehman Brothers draft deliverable.	1800	\$626.00	2.00	\$1,252.00
1/31/2011	Natalie Burns	Associate	0111H273: Meeting with F. Serravalli and D. Summa (PwC) to review and update the Lehman Brothers draft deliverable.	1800	\$205.00	2.00	\$410.00
1/31/2011	James Douglas Summa	Partner	0111H274: Meeting with F. Serravalli and N. Burns (PwC) to review and update the Lehman Brothers draft deliverable.	1800	\$626.00	2.00	\$1,252.00

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Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/31/2011	Christopher D. Farwell	Director	0111H275: Review the securitized products fair value analysis.	1800	\$445.00	2.50	\$1,112.50
1/31/2011	Christopher D. Farwell	Director	0111H276: Review and provide feedback on the structured products portion of deliverable.	1800	\$445.00	2.50	\$1,112.50
1/31/2011	Christopher D. Farwell	Director	0111H277: Call with M. Ferraro and M. McGarvey (Lehman Brothers Estate) to discuss status of the derivatives portion of deliverable.	1800	\$445.00	1.00	\$445.00
1/31/2011	Christopher D. Farwell	Director	0111H278: Review deliverable in preparation for status meeting.	1800	\$445.00	0.50	\$222.50
1/31/2011	Jessica M Pufahl	Manager	0111H279: Review and update the derivatives portion of the Lehman Brothers deliverable.	1800	\$357.00	3.50	\$1,249.50
1/31/2011	David M Lukach	Partner	0111H280: Review and provide feedback on the final deliverables report to Lehman Brothers.	1800	\$626.00	2.00	\$1,252.00
1/31/2011	Ellen Shvets	Associate	0111H281: Update draft deliverable for all asset classes based on feedback received from the derivatives, real estate, securitized products and corporate loans groups.	1800	\$205.00	2.00	\$410.00
1/31/2011	Frank J. Serravalli	Partner	0111H282: Review and provide feedback on the final deliverables report to Lehman Brothers.	1800	\$626.00	3.00	\$1,878.00
1/31/2011	Natalie Burns	Associate	0111H283: Research and update the Re-Remics included in the Lehman Brothers securitized products sample set.	1800	\$205.00	2.00	\$410.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2011 through January 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/31/2011	Teresa Corinne Bertels	Associate	0111H284: Update the various graphs and tables used in the Lehman Brothers deliverable.	1800	\$205.00	2.00	\$410.00
1/31/2011	David Baranick	Partner	0111H285: Review and provide feedback to the Lehman Brothers final report.	1800	\$626.00	0.50	\$313.00
1/31/2011	Andrew J Goon	Associate	0111H286: Prepare a custom template to run and generate reports on specific financial assets using Intex software.	1800	\$205.00	2.00	\$410.00
Subtotal - Hours and Compensation for Tax Controversy Project						514.10	\$169,269.70
Bankruptcy Requirements and Other Court Obligations							
Bankruptcy Requirements and Other Court Obligations							
1/10/2011	Steven D Coleman	Associate (Bankruptcy)	0111H287: Review the time and expense details provided by team for submission to the Court.	4600	\$225.00	2.00	\$450.00
1/17/2011	Steven D Coleman	Associate (Bankruptcy)	0111H288: Prepare the December 2010 monthly fee application.	4600	\$225.00	2.00	\$450.00
1/26/2011	Steven D Coleman	Associate (Bankruptcy)	0111H289: Review and update the December 2010 fee application for submission to Court.	4600	\$225.00	3.00	\$675.00
1/28/2011	Steven D Coleman	Associate (Bankruptcy)	0111H290: Finalize the December 2010 monthly fee application.	4600	\$225.00	1.50	\$337.50
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						8.50	\$1,912.50
Total Hours and Compensation						577.10	\$199,544.70

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period January 1, 2011 through January 31, 2011

Exhibit D

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$26.85
Subtotal - State Tax Consulting Services	\$26.85
Tax Controversy Project	
Meals	\$184.47
Public/ground transportation	\$773.67
Subtotal - Tax Controversy Project	\$958.14
Bankruptcy Requirements and Other Court Obligation	
Shipping	\$35.95
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$35.95
Total Expenditures	\$1,020.94

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Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period January 1, 2011 through January 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
State Tax Consulting Services				
12/9/2010	Kimberly A Krueger	Public/ground transportation	0111E0001: NYC TAXI MED 8Y81 Q1JERSEY CITY NJ - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE.	\$11.40
12/9/2010	Kimberly A Krueger	Public/ground transportation	0111E0002: NYC TAXI MED 8Y81 Q1JERSEY CITY NJ - TAXI FROM LEHMAN BROTHERS OFFICE TO PWC OFFICE.	\$15.45
Subtotal - State Tax Consulting Services				\$26.85
Tax Controversy Project				
11/22/2010	Edgar A Dreyer	Meals	0111E0003: CAFE BRAVO NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$11.11
12/15/2010	Edgar A Dreyer	Meals	0111E0004: DELIVERY CONCEPTS LL 212-2947700 NY - MEAL WITH SELF - WORKING LATE.	\$20.21
12/21/2010	David M Lukach	Public/ground transportation	0111E0005: NY TAXI - TAXI FROM PWCI OFFICE TO LEHMAN BROTHERS OFFICE.	\$9.80
12/22/2010	Frank J. Serravalli	Public/ground transportation	0111E0006: ALL STAR LIMO SVC LT LINDENHURST NY- CAR FROM LEHMAN BROTHERS OFFICE TO EASTON, CT (D. LUKACH) AND SEAFORD, NY (F. SERRAVALLI).	\$275.00
1/5/2011	Adam Kamhi	Meals	0111E0007: CHIRPING CHICKEN 028 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$8.80
1/6/2011	Adam Kamhi	Meals	0111E0008: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$9.84
1/8/2011	Adam Kamhi	Meals	0111E0009: ZOCALO NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$8.98
1/10/2011	Anoop Lall	Meals	0111E0010: NYWW WFC TOM6020 436 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$13.21

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Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period January 1, 2011 through January 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
1/10/2011	Adam Kamhi	Public/ground transportation	0111E0011: NYC INTERBORO MANAGE LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE, NY - WORKING LATE.	\$16.10
1/10/2011	Anoop Lall	Public/ground transportation	0111E0012: NYC TAXI MED 1H43 09 NEW YORK NY - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE.	\$11.95
1/10/2011	Anoop Lall	Public/ground transportation	0111E0013: ALL TAXI MANAGEMENT LONG ISLAND CITY NY - TAXI FROM LEHMAN BROTHERS OFFICE TO PWC OFFICE.	\$10.74
1/10/2011	Anoop Lall	Public/ground transportation	0111E0014: TAXI CREDIT CARD COR WOODSIDE NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$33.00
1/11/2011	Adam Kamhi	Meals	0111E0015: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$8.48
1/11/2011	Christopher D. Farwell	Meals	0111E0016: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$13.37
1/11/2011	Teresa Corinne Bertels	Public/ground transportation	0111E0017: NYC INTERBORO MANAGE LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO UPPER EAST SIDE, NY - WORKING LATE.	\$13.20
1/12/2011	Anoop Lall	Meals	0111E0018: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$7.69
1/12/2011	Adam Kamhi	Public/ground transportation	0111E0019: JTL MANAGEMENT INC J LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE, NY - WORKING LATE.	\$14.70
1/13/2011	Teresa Corinne Bertels	Meals	0111E0020: FOOD EMPORIUM #36729 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$8.32
1/13/2011	Adam Kamhi	Meals	0111E0021: EATA PITA 4310000134 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$11.00

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Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period January 1, 2011 through January 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
1/13/2011	Christopher D. Farwell	Meals	0111E0022: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$16.29
1/13/2011	Adam Kamhi	Public/ground transportation	0111E0023: JTL MANAGEMENT INC J LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE, NY - WORKING LATE.	\$14.10
1/14/2011	Anoop Lall	Public/ground transportation	0111E0024: B TAXI MANAGEMENT B NEW YORK NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$11.06
1/16/2011	Anoop Lall	Public/ground transportation	0111E0025: TAXI-CHARGE.COM 800-222-8294 NJ - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$11.20
1/17/2011	Anoop Lall	Meals	0111E0026: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$3.31
1/18/2011	Anoop Lall	Meals	0111E0027: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$1.81
1/19/2011	Anoop Lall	Meals	0111E0028: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.38
1/20/2011	Sara Beth Shapiro	Meals	0111E0029: SEAMLESSWEB * MARRAK NEW YORK NY - MEAL WITH S. GUIGNET, T. BERTELS (PWC) AND SELF - WORKING LATE.	\$17.95
1/20/2011	Anoop Lall	Meals	0111E0030: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.56
1/20/2011	Robert J Pawlak	Public/ground transportation	0111E0031: NYC-TAXI VERIFONE NY LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE.	\$13.20
1/20/2011	Teresa Corinne Bertels	Public/ground transportation	0111E0032: NYC TAXI MED 3V41 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO UPPER EAST SIDE, NY - WORKING LATE.	\$11.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period January 1, 2011 through January 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
1/20/2011	David M Lukach	Public/ground transportation	0111E0033: REGENCY LIMOUSINE IN WILTON CT - TAXI FROM PWC OFFICE TO FAIRFIELD, CT - WORKING LATE.	\$247.12
1/20/2011	Anoop Lall	Public/ground transportation	0111E0034: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$33.03
1/21/2011	Anoop Lall	Meals	0111E0035: VERONA DELI VERONA D NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$1.57
1/21/2011	Anoop Lall	Public/ground transportation	0111E0036: CHAWQUI SEDIK-5C92 C NORTH ARLINGTON NJ - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$10.60
1/22/2011	Anoop Lall	Meals	0111E0037: PQ BRYANT PARK NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$1.10
1/24/2011	Anoop Lall	Meals	0111E0038: SEAMLESSWEB * CHINES NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$3.56
1/25/2011	Robert J Pawlak	Public/ground transportation	0111E0039: QUEENS MEDALLION LSN LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE.	\$6.60
1/25/2011	Robert J Pawlak	Public/ground transportation	0111E0040: ARR MANAGEMENT CORP WOODSIDE NY - TAXI FROM LEHMAN BROTHERS OFFICE TO PWC OFFICE.	\$9.50
1/26/2011	Robert J Pawlak	Public/ground transportation	0111E0041: NYC TAXI MED 2V99 09 NEW YORK NY - TAXI FROM LEHMAN BROTHERS OFFICE TO PWC OFFICE.	\$8.40
1/26/2011	Anoop Lall	Public/ground transportation	0111E0042: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$12.47
1/27/2011	Brian Ross Samson	Meals	0111E0043: MEZE GRILL NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$12.93
Subtotal - Tax Controversy Project				\$958.14

Bankruptcy Requirements and Other Court Obligations

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period January 1, 2011 through January 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
12/25/2010	PricewaterhouseCoopers	Shipping	0111E0044: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.19
12/25/2010	PricewaterhouseCoopers	Shipping	0111E0045: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.19
1/1/2011	PricewaterhouseCoopers	Shipping	0111E0046: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.19
1/1/2011	PricewaterhouseCoopers	Shipping	0111E0047: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.19
1/1/2011	PricewaterhouseCoopers	Shipping	0111E0048: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.19
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$35.95
Total Expenditures				\$1,020.94